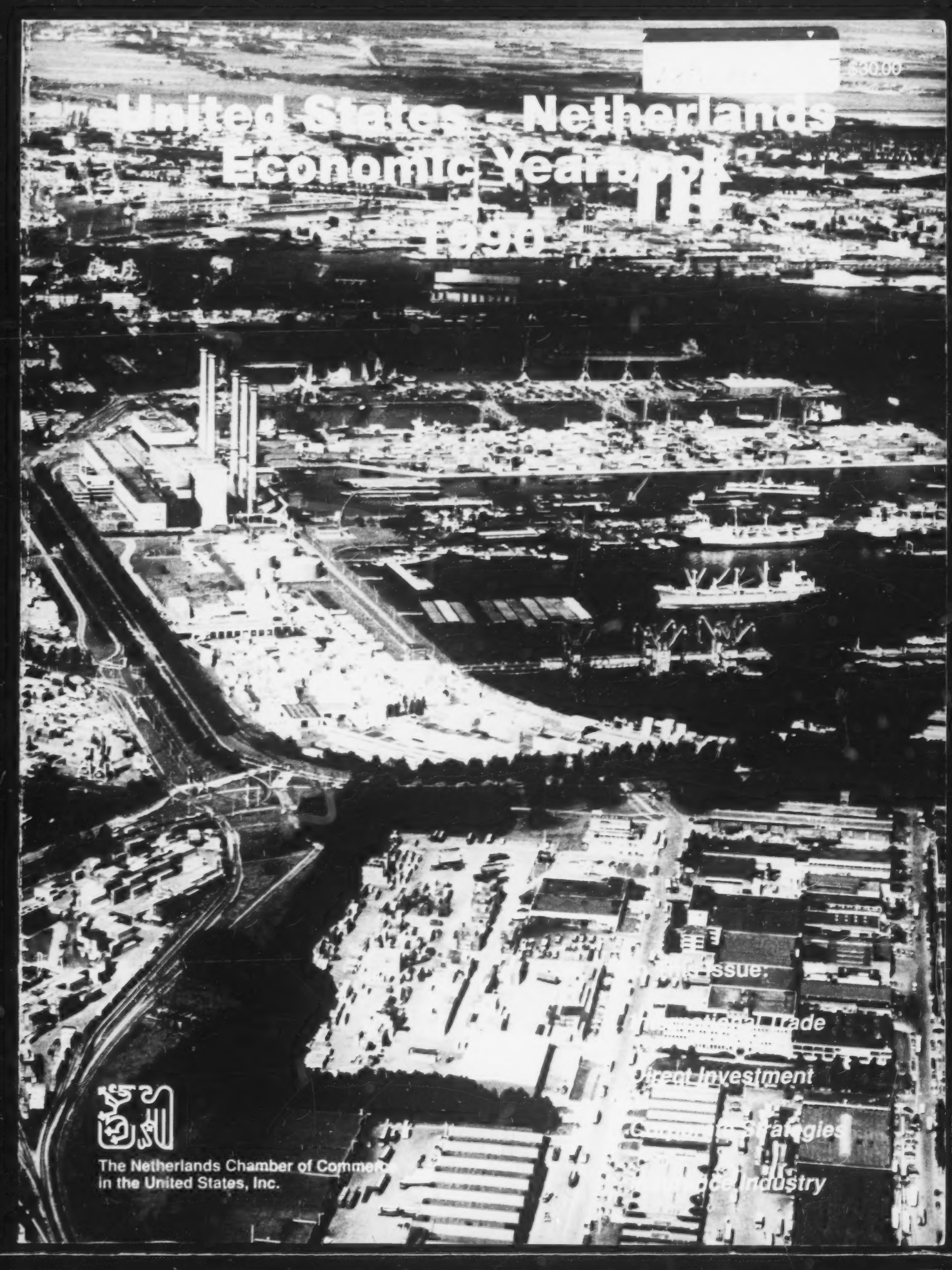
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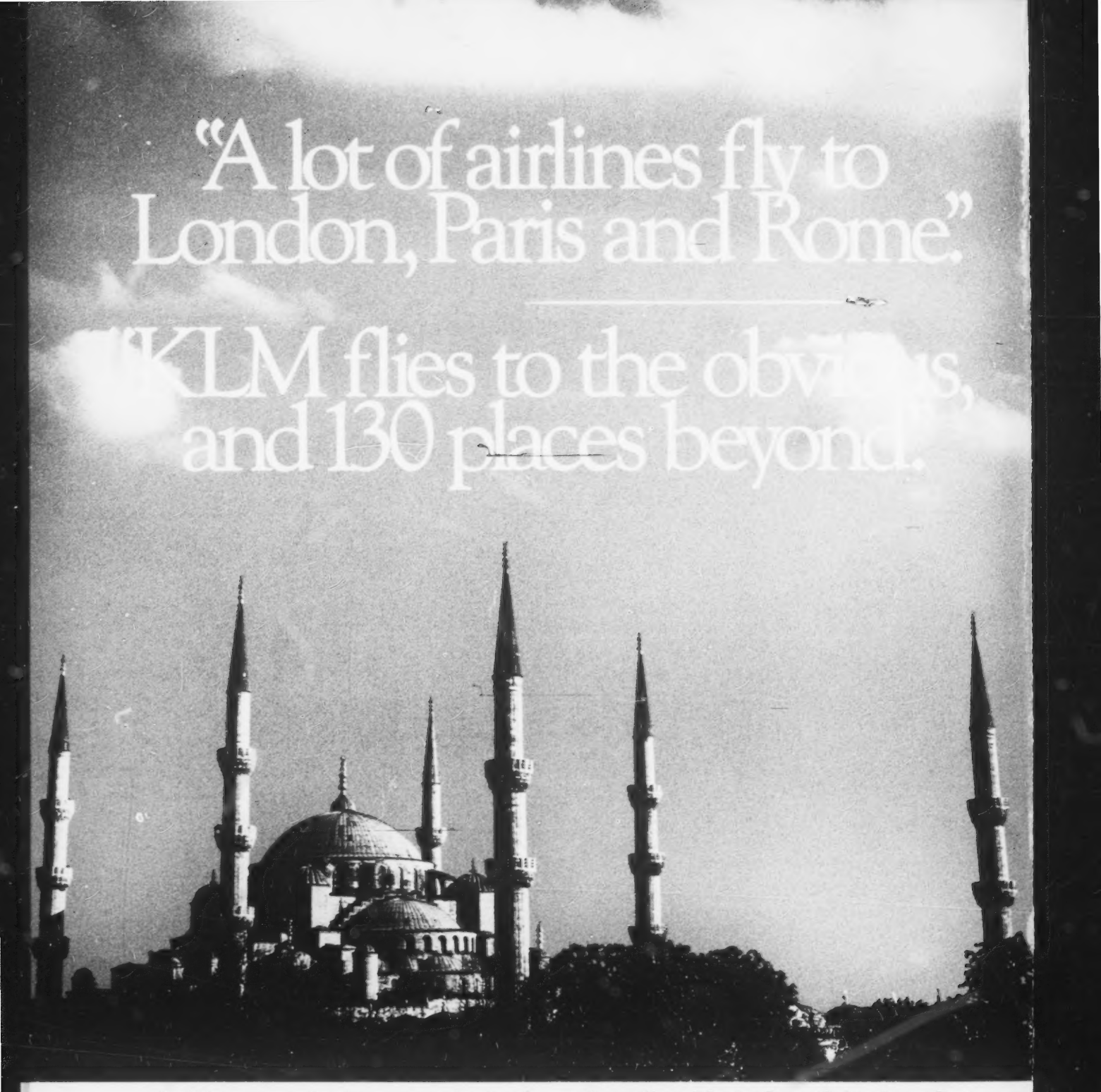

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THE SECRETARY OF COMMERCE
Washington, D.C. 20230

The publication of the sixth *United States-Netherlands Economic Yearbook* illustrates the strengthening relationship in trade and industry between the United States and The Netherlands. I congratulate The Netherlands Chamber of Commerce in the United States for its role in expanding trading and investment ties that bring benefits to both nations.

Last year represented a year of progress, unprecedented change and growth in business for our countries. The United States continued its economic expansion which started in November 1982. The Netherlands, as well as other members of the European Community, also experienced economic expansion, a reduction in unemployment, stronger trade, and higher gross national produc

In a speech in Leiden last year, President Bush pointed out that "Around the world, countries are now recognizing that no nation...can prosper in economic isolation. And that's why we look forward to the single European market and a more integrated European Community. The world's major industrial democracies must work to maintain an open trading system to preserve sustained economic growth."

At the beginning of a new decade, we can have even greater aspirations for the future. We expect that the Uruguay Round negotiations will draw to a successful conclusion by the end of this year and create more avenues for international trade. This is a goal that the Dutch have constructively supported.

By the end of 1992, the European Community's Single Internal Market program will have evolved from a lofty concept to a fact. The benefits of expanded trade and investment are already being felt by more than 320 million consumers in the European Community. The question by 1993 will be "Where do we go next?"

Developments in Eastern Europe offer hope of expanding peace through international trade and exchange. It is important that we assist these countries in making the transition to a productive economic and political life for their people—a way of life that most of us in the West take for granted.

The United States and The Netherlands have a trading tradition that has been based on free trade and free enterprise for more than 200 years. The Chamber's *Yearbook* serves as a reminder to the world that, by fostering solid commercial partnerships and trade, international goodwill and material benefits to our citizens will also flourish.

Best wishes to the Chamber on the publication of this *Yearbook* and for its sponsorship of so many activities for the business community.

Robert A. Mosbacher
Secretary of Commerce

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I welcome the publication of the sixth edition of the United States/Netherlands Economic Yearbook by the Netherlands Chamber of Commerce in the United States, which reflects the commitment of the Netherlands Chamber of Commerce to enhance our bilateral economic relations and to encourage trade and investment.

In these politically and economically turbulent times it is quite appropriate to evaluate the economic relationship between the United States and The Netherlands.

The changes in Eastern Europe will inevitably result in closer cooperation between the European Community and the countries of Eastern Europe and, as I hope and expect, also between the three economic powers: the United States, Japan and the European Community. Economic interdependence will be the basis of political stability and future prosperity in the world, presupposing that all parties concerned accept global responsibility for the economic development of all countries.

The ongoing negotiations in the framework of the so-called Uruguay Round, which will be completed by the end of 1990, offer an excellent opportunity in this respect. Major subjects like agriculture and trade in services have yet to be finalized, but the Round offers opportunities to work together towards eliminating trade barriers and avoiding protectionist tendencies.

The relations between The Netherlands and the United States have always been very close and date from long before 1782 when the Republic of the Seven United Provincies exchanged diplomatic representatives with the United States. Amsterdam bankers provided substantial loans to finance the American Struggle for Independence and mutual interests have increased ever since. At present The Netherlands is the third largest foreign investor in the United States and the United States is the largest foreign investor in The Netherlands. Total bilateral trade has continued to increase over the past few years, including the traditional trade surplus for the United States.

These economic relations between the two countries have prospered to a great extent because both governments firmly believe in and are committed to the principle of free trade. That is the reason why The Netherlands welcomes further involvement of the United States in the economic developments in Europe, particularly as the European Community is approaching 1992.

Hans Meesman

J. H. Meesman
Ambassador of The Netherlands

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A MESSAGE FROM MR. LANE C. GRIJNS CHAIRMAN OF THE CHAMBER

The Eighties will go down in history as a decade of tremendous change: in politics, economics and social structure. It saw the European Community forge ahead to join the United States and Japan as the dominant economic powers of the current world. The Netherlands Chamber of Commerce also experienced dramatic and substantial development.

We are proud of our record in the past years and most particularly during the 1989-1990 period. The trade and investment picture in The Netherlands experienced some change in direction due in large part to two factors. First was the lowering of trade barriers in the European Community which encouraged the growth of economic exchange between Holland and the other member nations of the EC. The second was the dominant trend in the currency ratio between the guilder and the dollar.

Your Chamber met the challenge and succeeded in maintaining its role as a stimulator of commercial activity between the U.S. and The Netherlands. By the use of innovative techniques The Netherlands Chamber encouraged the Dutch business community to continue a profitable trade relationship with the United States. Although the export of Dutch goods, services and income to the U.S. decreased last year to $10.45 billion, it still exceeded the 1987 volume of $9.41 billion.

The Netherlands once again proved to be a good customer for the U.S. with an increase of imports of goods, services and income from $15.5 billion in 1988 to $17.2 billion in 1989. The U.S. positive trade balance with Holland has improved in the past 3 years from $4.2 billion in 1987 to $6.8 billion in 1989.

Whenever possible we have sought to maintain cordial and cooperative relationships with the Chamber of Commerce of the European Community member nations active in the United States. We joined with them in sponsoring a luncheon for an EC Commissioner in New York and on several occasions coordinated with the Belgian and German Chambers in Atlanta.

Perhaps the most important and meaningful project this Chamber ever sponsored was the effort to launch a European Community Chamber of Commerce in the United States. This step was not taken without careful and painstaking research, study and consideration. We are convinced that with the European Community coalescing so rapidly and with many trade barriers due to disappear by 1992, the business community of the EC would need a single and united voice to represent its trade policy views to the United States. Consultation with officials of the European Communities Commission and major business organizations in the EC indicated that if an agency, representative of EC multi-national business, were to get started, it would require an EC national chamber to get it off the ground. The Netherlands Chamber decided to undertake the risk.

In creating the basic vehicle we made every effort to encourage all EC bilateral chambers to play a role. The European Community Chamber of Commerce in the United States is now launched with an impressive Board of Directors and Board of Governors. The EC Chamber will be financed and controlled by business and will have no government input.

Having done its job, The Netherlands Chamber will now step back and join the other bilateral chambers in serving the interests of their respective memberships. We have no doubt that most of the multi-national business units will maintain membership in both national and the EC Chambers.

This chapter in our history is one in which we can take pride. We have helped in launching an organization that will, in coming years, become a unifying force for EC business interests and their American partners. Our membership can indeed be proud of The Netherlands Chamber of Commerce and the staff that is its driving force. We may not be the largest in the European Community, but we are certainly effective and working to serve you, our members.

Lane C. Grijns
Chairman

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FROM THE DESK OF THE MANAGING DIRECTOR

Looking back at the events of the past year, the workload and accomplishments of the Chamber are extremely gratifying. Operating out of 4 offices—The Hague, Chicago, New York and Atlanta—and with a small staff of dedicated young people, the results are a source of pride for those of us who have participated. In addition to the four operative offices previously mentioned, we have also set up preliminary outposts in Washington, DC and Los Angeles. Each year we question whether we can exceed the past year, but, somehow, we always seem to find new worlds to conquer.

We have improved the Chamber's publication section and particularly *Holland USA* to which has been added a 4-page *Euro-Holland* insert, written and financed by the Netherlands Foreign Trade Agency. The International Marketing Intelligence *News* has developed its own reputation for accuracy and interesting items. Our *United States-Netherlands Economic Yearbook* has been well received by an ever expanding readership.

The basic task of helping Dutch and American small and medium-sized business firms find their way in their respective export markets has proceeded well. The use of trade shows continues to be an effective means of entering, as well as expanding, a market, although the number of exhibitors has decreased somewhat in the past year. No doubt this has been caused by the impression that the costs of such an effort have become too great. Nevertheless certain shows such as Art Expo, Stationery Show and Comdex continue to be important. In collaboration with The Netherlands Ministry of Agriculture and Fisheries, we have taken on a managerial role for such trade shows as Food Marketing Institute, Fancy Food Show and Food & Dairy Show.

While the number of Trade Shows may have seen a slight decrease, the number of individual firms seeking assistance has shown a compensating increase. We should note that a new development has been the rising interest in joint ventures.

Several years ago the Chamber proposed creating a Special Membership category for Regional Chambers of Commerce in The Netherlands. This new aspect has been phenomenally successful. In 1988 there were 9 Regional Chamber members and last year we registered 21 such members. Very briefly, The Netherlands Chamber each year brings groups of export consultants from the Regional Chambers to the U.S. for a week-long trade exploration mission visiting New York and Chicago. The Regional Chambers receive a discount on fees for services rendered to their individual members. The advantages for all concerned are obvious. Supplementing the exploratory visits by the Regional Chambers representatives, we also organize trade missions for the members of the regional Chambers. Periodically the Chamber sponsors educational sessions at the Regional Chamber's headquarters. Most recently Zutphen, Zwolle, Amsterdam and The Hague hosted such events.

The operation of an information gathering division in the Chamber and the development and managing of information distribution apparatus continue to be important. In cooperation with a number of international banks and law firms we staged 7 seminars on the topic of *Investments and Acquisitions in Europe—Opportunities Before and After 1992*. The seminars were divided among 4 cities in the midwest and 3 in Texas and California.

A series of 3 seminars were held in Milwaukee, Chicago and Minneapolis to further investment interest in the Province of Overijssel. The seminars were jointly sponsored by the OOM, Stibbe, Blaisse & de Jong, Price Waterhouse, and the Netherlands Foreign Investment Agency. Rotterdam Distriport commissioned us to organize on their behalf 11 seminars; 6 on the West Coast and 5 in the eastern portion of the U.S. and Canada.

The Annual U.S.-Holland Trade Dinner was staged in 1989 in San Francisco with Minister of Economic Affairs and Deputy Prime Minister Rudolf W. de Korte as the Guest of Honor. The event was once again a most entertaining evening of food, fashion, flowers and fun. During the year we had occasion to host several Chamber luncheons with such featured speakers as Minister of Finance Onno Ruding and Ambassador Richard Fein.

We were proud to have had the opportunity to collaborate with Arthur Young International on a survey of Dutch business establishments in the United States. The resultant report, *Dutch Enterprise in the USA*, was presented at two luncheons by Mr. Jesse M. Miles in New York and by Mr. Michael Stanley in Chicago.

We have had a stimulating year serving the interests of our membership in the United States and The Netherlands while at the same time helping launch what promises to be a powerful force in its own right and a valuable ally for all EC national Chambers operating in the United States. We, of course, refer to the European Community Chamber of Commerce in the United States.

It is the loyal support of all of our members that has made this a memorable year—that coupled with the diligent efforts of our co-workers.

Kersen J. de Jong
Managing Director

LOCATING IN HOLLAND

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A REPORT FROM THE NETHERLANDS FOREIGN INVESTMENT AGENCY

Climate for Investment Approaching 1992: Advantages to accessing the $3.5 trillion unified European market via the Netherlands:

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WORK FORCE The nearly 4,800 foreign companies that have invested in Holland are drawn by the cooperative attitude of Dutch workers. While such labor does not come cheap, hourly wages are offset by the highest worker productivity in the EC. Productivity is supported by a high standard of education, availability of managers and highly skilled workers to fill new jobs, and a multilingual workforce —two-thirds of whom speak two or more foreign languages.

POLITICAL/SOCIAL STABILITY The Dutch government and social structure are conducive to long-term investment and a fine quality of life.

FINANCIAL CLIMATE Foreign companies enjoy the same benefits as Dutch companies in Holland. The currency is stable, inflation is about the lowest in the EC, and there are no restrictions on the transfer of capital. A more than billion dollar venture capital pool seeks out investments from abroad.

SOME FACTS ABOUT HOLLAND

- Working population: 6.5 million
- 1988 U.S. exports to Holland: $9.961 billion
- 1988 U.S. imports from Holland: $5.951 billion
- Port of Rotterdam: 273 million tons cargo handled in 1988, up almost 7% from 1987
- Share of cross-border road transport within the EC accounted for by Dutch haulers: 40%
- About 1,500 U.S. firms invested in Holland
- Rate of return on investment for U.S. companies in EC 1985–1988: Highest in Europe —about 27%
- Corporate tax rate: 35% (40% on first Dfl 250,000 net profit)

THE NETHERLANDS FOREIGN INVESTMENT AGENCY, a division of the Dutch Ministry of Economic Affairs, offers free and comprehensive assistance to U.S. companies interested in establishing or expanding manufacturing, assembly, research and development, sales offices, headquarters and distribution facilities in the Netherlands. North American NFIA offices are located in New York, San Francisco, Los Angeles and Ottawa. NFIA staff spends most of its time visiting prospective investors, offering assistance with investment and marketing strategy formulation for the European market, and providing specific proposals with respect to an investment. The NFIA provides guidance through every step of the process, including site selection, identification of sources of capital, and introductions to key networks and suppliers in industry, academia and government.

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Rotterdam Harbor, gateway to the EC.

Trade Relations Between the EC, The Netherlands and the U.S.

The strongly expansionist economic policy of the Reagan administration has led to the U.S. budget deficit growing out of control and to a worsening of the deficit on the trade balance. Both deficits have meanwhile been recognized in the U.S. as the main causes of the overvaluation of the dollar in the recent past, and the concomitant loss of competitiveness. As a result of altered patterns of consumption in the U.S. and the declining competitiveness of U.S. trade and industry, any substantial reduction in deficit on the trade balance appears unlikely. The progress achieved in curbing the budget deficit remains insufficient. The end of the Cold War will, however, make it possible in the future to deal with the biggest cost item, namely defense. For the present, the Federal government will nevertheless continue to make a substantial demand on the capital market, as a result of which interest rates will probably remain high in the U.S.

Piet Bukman
The Netherlands
Minister of Foreign Trade

Free Trade, American Style

In this constellation, the United States administration plays its role as the stronghold of what it calls *free and fair trade*. In our view this amounts to an ambivalent attitude. Whereas the U.S. administration above all seeks multilateral solutions in the framework of the Uruguay Round, it is being increasingly forced by Congress to adopt a unilateral or bilateral approach, often incompatible with the former. The American interpretation of the concept of free trade is a cause of major concern to its trading partners, including the European Community. For, since the Trade Act of 1988, the U.S. administration has been equipped, among other things, with the fearsome weapon

embodied in Section 301 super, which enables it—by disregarding GATT—to take unilateral action against supposed unfair trade practices by third countries.

The relations between the U.S. and the EC have always been sensitive to the political and economic cycles. In the 1940s and 1950s, the United States was a great champion of regional integration in Western Europe. This attitude was inspired above all by political motives: in the Cold War it was desirable to have a stronghold against *the advance of Communism*. In late 1989, President Bush made proposals for closer cooperation between the U.S. and the EC now that the political constellation in Europe is undergoing a process of drastic change. We welcome this initiative. Previously, in the economic sense the U.S. regarded the EC as a threat. For example, when the Common Agricultural Policy (CAP) began to take shape in the EC during the 1960s, this led to trade conflicts between Europe and the U.S. The European efforts towards completion of the internal market in 1992 have led to fresh tensions.

The American interpretation of the concept of free trade is a cause of major concern to its trading partners...

The U.S. considers that, on the one hand, the EC market is shielded by the CAP, whilst, on the other hand, its export subsidies create unfair competition on third markets. This concern was one of the main reasons for the U.S. pursuit of the new GATT Trade Round (the Uruguay Round) which began in 1986, in which liberalization of trade in agricultural products is to be the *pièce de résistance*. An agreement on agriculture is expected to reduce the tension in bilateral trade relations. It will be above all U.S. grain exports which will benefit from an agreement; for the farmers of the EC it will herald a time of retrenchment and concentration: European farmers will have to take more account of world market prices and this is expected to lead to a smaller number of larger, more efficiently run farms.

EC and U.S. Interactions

The European aim to complete the internal market in 1992 was inspired by the greater competitive strength of the undivided American and Japanese markets. In the U.S., nevertheless, tremendous consternation arose in the Reagan years about supposed protectionist effects of the completion of the internal market. Measures such as the directive on hormones and that on the media, which were respectively intended to serve public health and to promote freedom of cultural expression, came under attack as being trade barriers. This spawned the term *Fortress Europe*. The U.S. is also concerned about the subsidies which European governments grant to their manufacturing industries, including aircraft and shipbuilding.

By now, the U.S. government and U.S. business have evaluated the completion of the internal market in a more positive way. It is my impression that U.S. business is already taking advantage of the progressive removal of red tape, which *1992* entails.

However, Europeans are still worried about the Trade Act 1988. This contains a number of unilateral and bilateral elements, which are not compatible with the objectives of the Uruguay Round of multilateral trade liberalisation. Now that the present boom in the U.S. is declining, Europeans fear an increase in protectionist measures in the U.S.

An agreement on agriculture is expected to reduce the tension in bilateral trade relations.

U.S. Protectionism

The EC repeatedly notes inconsistency between rhetoric and reality in American trade policy. Although in international consultations, the U.S. likes to play the role of the leading champions of free trade, its trade partners are regularly confronted with old

or new protectionist measures. These range from the Jones Act, which restricts coastal shipping, to numerous *Buy American* provisions and misuse of the GATT security exception from trade purposes (including the Exon-Florio amendment). Some well-known American economists no longer have any scruples about recommending protectionism as a remedy against the growing pressure of foreign competition and the gigantic deficit on the trade balance (expected to be still above $105 billion in 1989). Of course, such recipes are well received by those in U.S. trade and industry who are insufficiently innovative, and by an administration which is unwilling to conduct an active industrial policy. Such recipes originating from a scientific source come as grist to the mill of those lobby-groups sponsoring the numerous protectionist bills doing the rounds in Congress. In view of the growing effectiveness of the protectionist lobbies, the balance in American trade policy is expected to shift away from multilateral towards unilateral and bilateral measures. On both sides of the Atlantic, a tendency is discernible towards further formation of regional blocs. In time, extension of the free trade agreement between the United States and Canada to include Mexico appears probable. Any significant reduction in the present multitude of trade conflicts will, therefore, only be attainable with great difficulty.

There are as yet few signs that the existing conceptual differences between the EC and the U.S.—for example about the functioning of GATT—will decrease in the future. In the Uruguay Round, the U.S. is calling for reinforcement of this institution and seeking stricter compliance with the procedures for the settlement of disputes, whereas in practice it is regularly unwilling to implement or even adopt decisions by the GATT panel. After protracted blocking, in the GATT Council a panel decision on Section 337 of the U.S. Trade Act of 1930 (discrimination of

...Europeans are still worried about the Trade Act 1988.

The Netherlands imported $17.2 billion from the U.S. in 1989, exporting $10.45 billion.

foreign patentees) was at last accepted by the U.S., while it continues to defer implementation of the recommendations until after completion of the Uruguay Round. The amount of trouble that it is already taking to amend U.S. legislation to bring it in line with multilateral regulations promises little good for the future. Future expectations regarding America's trade policy are therefore not entirely favourable. If the Uruguay Round can be successfully completed by the end of 1990 and the results implemented expeditiously, hopefully many of the grounds for conflict between the EC and the U.S. will be cleared away.

Some well-known American economists no longer have any scruples about recommending protectionism...

Slow-down Demands New Effort

On the other hand, there are signs that the present boom is coming to an end; if there is a slow-down in economic growth, protectionist forces in the U.S. will re-emerge with greater strength. The cause of the trade deficit in the U.S., in our view, lies in macroeconomic imbalances against which too little is being done. To my mind, application of super-301 will not bring about any improvement in the position of the U.S. current account balance; this instrument is applied solely for domestic policy reasons. As a significant reduction of the deficit is not likely soon, pressure brought to bear by Congress urging an aggressive trade policy will increase still further. In this scenario, every effort by both the U.S. and the European Community is needed to make the Uruguay Round of multilateral trade negotiations a success. □

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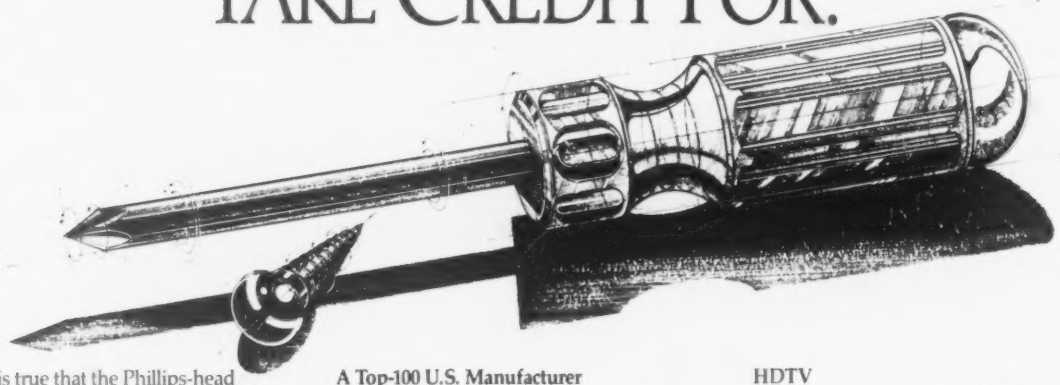

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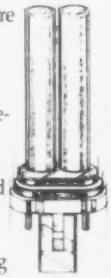

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Wheat harvest near Culpepper, VA.

The Agricultural Facets of the GATT

Carla A. Hills
Ambassador of the United States
United States Trade Representative

Since 1986, the United States has been engaged with over 100 other countries in expanding and strengthening the rules of international trade in the Uruguay Round of Multilateral Trade Negotiations. The key to these negotiations, in our view, (and the view of many other nations) is a satisfactory resolution of the agricultural issue. The U.S. objective regarding agriculture in this round of trade negotiations is far bolder and more comprehensive than ever before. We want to strengthen GATT rules and disciplines on trade in agricultural products to permit market forces to determine trade flows and production decisions.

The fundamental aim of our agricultural strategy in the Uruguay Round is a more efficient allocation of global resources. All countries, not just the United States, will gain if we can achieve that goal. Clearly, there will have to be some structural adjustment in all countries. Some producers in each country will have to make adjustments if they can't compete. Others will profit from the competitive environment. Consumers and taxpayers will also benefit.

Rules Needed for Agricultural Trade

There can be no doubt that we need better rules for agricultural trade. Current rules do not adequately address export subsidies, various domestic support policies, import access, or variable levies, to cite a few examples. Trade in agricultural commodities today is more reflective of a government's ability to finance it than is the farm sector's ability to compete.

When we first made our agriculture proposal in the GATT in 1987, it was against the background of dramatically escalating costs of farm support programs throughout the world.

- In 1987 *U.S.* taxpayers spent $25 billion directly to support farmers and another $6 billion indirectly through programs that maintained consumer prices for dairy, sugar, and products produced from these commodities.

  EC taxpayers spent $26 billion; EC member state governments spent an equivalent amount, and consumer transfers were more than $40 billion in support of the Common Agricultural Policy.
- Japanese direct spending totaled about $10.5 billion, and support through consumer transfers was several orders of magnitude higher than the taxpayer transfers.

The drought in the U.S. last year resulted in generally stronger world prices which reduced government spending on agricultural support programs. However, total outlays by all governments to support agriculture are still enormous by any standard.

The fundamental aim of our agricultural strategy in the Uruguay Round is a more efficient allocation of global resources.

Furthermore, the present transfer system is inefficient. For example, in Japan, it costs taxpayers $2.50 to transfer $1 of support to producers. In the EC and the U.S., the respective figures are $1.50 and $1.38. Although it is difficult for producers to accept the concept of direct support, it is much less damaging to the economy and less trade distorting than the current price support arrangements.

The Uruguay Round

We are now three quarters of the way through the time allotted for the Uruguay Round negotiations. The round is scheduled to end in December this year. To date, a total of eight negotiating proposals have been presented by various countries in the agriculture negotiating group. There are some differences, but the proposals basically fit into two camps.

The first camp endorses the reduction of import access barriers to zero or low levels; the substitution of less trade-distorting subsidies, such as, income support to producers which is not based on production or marketings; and, the elimination of export subsidies.

The United States and the 13-member Cairns group (consisting of Australia, New Zealand, Canada, Hungary, Argentina, Brazil, Uruguay, Colombia, Chile, Philippines, Thailand, Indonesia and Malaysia) support this result.

In the other camp are the EC, Japan, the Nordics (Sweden, Norway and Finland), and the Swiss. They favor the maintenance of a two-price system in agriculture where domestic prices are supported at levels in excess of world market prices through import quotas or other impediments to access. This group sees merit in reducing support to producers, but doing so behind barriers which limit import penetration. Earlier I said there were differences within the group. Except for the EC, most other supporters of this approach believe export subsidies should be eliminated.

The motivation behind the U.S. position is straightforward. We believe that the types of price and income policies used to support agriculture result in trade distortions. If we were to switch to policies which are decoupled from production and marketings and adopt other safety nets, we remove the need for border protection. Similarly, if we allow market forces to determine production, we are less likely to face surpluses which then are exported with subsidies.

In addition, we see future market opportunities in the developing countries where 75 percent of the world's population lives. Developing countries need the economic incentives provided by unsubsidized world market prices and access to markets if they are to grow and prosper. Growing economies and higher incomes will make them

good customers for our agricultural products.

Progress in Negotiations

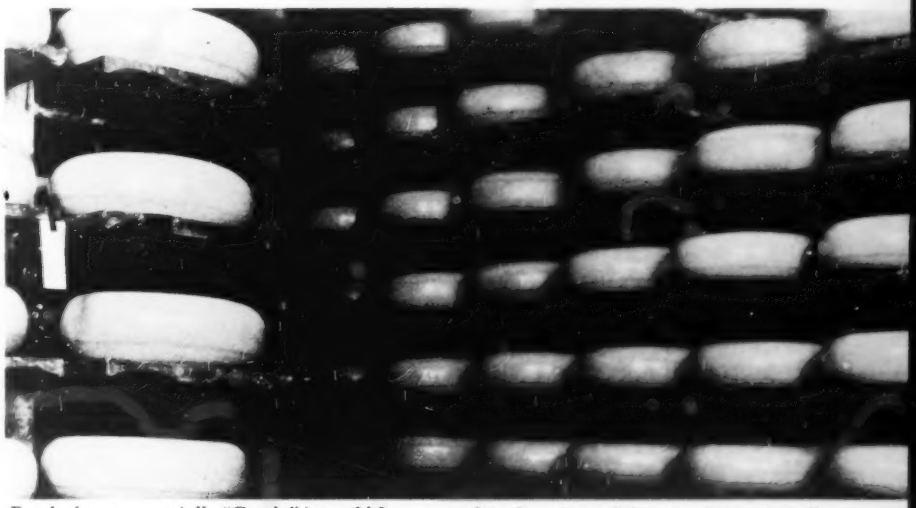
In the little more than three years that the agriculture negotiations have been underway, significant progress has been made. Following the tabling of negotiating proposals in 1987, a working group was established to examine aggregate measurements of support and

In December 1988...The Montreal meeting broke down over disagreement in four areas...

alternatives for dealing with the technical and data problems inherent in these measurement devices. Discussion papers were also presented in the negotiating group on such topics as decoupling, special and differential treatment for developing countries, and harmonization of sanitary and phytosanitary regulations. Another working group was established to improve GATT procedures on health and sanitary measures, encourage the harmonization of health and sanitary measures, and improve GATT linkages to international standards organizations.

In December 1988, Trade Ministers met in Montreal for an evaluation of progress at the midway point in the negotiations. Each negotiating group was to agree on the long-term goal of the negotiations in their respective area and a road map for getting there, with the details to be filled in during the remaining two years of the negotiations. The Montreal meeting broke down over disagreement in four areas, one of which was agriculture. In agriculture the conflict was over whether the objective would be to *eliminate* distortions or *reduce* them. It was not until April, 1989 that a Mid-term Agreement was achieved.

The Mid-term Agreement marked a significant step forward in the negotiations. In that agreement, all participating countries confirmed that "there is a broad measure of consensus that agricultural policies should be more responsive to international market signals in order to meet the objectives of liberalization of international trade and that support and protection should be progressively reduced and provided in a less trade distorting manner."



Dutch cheese, especially "Gouda" is world famous, and its share in total dairy production is still growing.

Participants further agree that "the long-term objective of the agricultural negotiations is to provide for substantial, progressive reductions in agricultural support and protection sustained over an agreed period of time, resulting in correcting and preventing restrictions and distortions in world agricultural markets."

...our proposal does not mean that farmers will be "left out in the cold".

Mid-term Agreement

The Mid-term Agreement makes it clear that:

- all policies are on the negotiating table (i.e., variable levies, quotas, tariffs, domestic price and income support policies, export subsidies, etc.); and
- the rules and disciplines and commitments negotiated will be applicable to all member governments.

Grain being loaded from the Port of New Orleans.

The Mid-term Agreement also provided a work program for the remainder of 1989 and short-term commitments (insofar as they are consistent with domestic legislation) not to increase support and protection in 1989 and to decrease it in 1990.

Further Negotiations

When the negotiations got underway again after the Mid-term Agreement, the United States presented a paper suggesting that all non-tariff barriers be converted to tariffs and provided a methodology for such an undertaking. The EC came forward with additional refinements on aggregate measurements of support. The piecemeal way in which elements of proposals were being elaborated confused many countries. To address this problem, the United States took the lead and presented a detailed elaboration of its proposal in October 1989.

...we see future market opportunities in the developing countries where 75 percent of the world's population lives.

The highlights are:

- *Market Access*: (1) convert all non-tariff barriers to bound tariffs; (2) make substantial tariff reductions over ten years; (3) combine tariff rate quota formulas and safeguard measures to facilitate the process.
- *Export Competition*: Export subsidies, including export tax differentials, would be phased out over five years. Short supply export restrictions would be eliminated upon enactment of the agreement.
- *Internal support measures*: (1) those which are most trade distorting would be phased out, (2) those which interfere less, would be disciplined and (3) those having a relatively minor trade impact could continue with criteria.
- *Sanitary and Phytosanitary Measures*: Regulations and barriers would come under an international process for dispute settlement and harmonization.

Eight elaborations were submitted by the end of 1989 which were much more detailed than the 1987 proposals.

Current Focus

While the Mid-term Agreement reflected a consensus on what the ultimate objective of the negotiations should be, the focus of the negotiations now is on how to achieve those agreed objectives. Remaining areas of disagreement include:

- To what extent should protection and trade distorting support be reduced?
- Should import quotas be prohibited or permitted under certain circumstances?
- Should variable levies and other measures not specifically provided for in the GATT be prohibited or permitted with rules?
- Should non-tariff barriers be converted to tariffs?

- What domestic support policies should be permitted and to what extent?
- Should export subsidies be phased out, limited or reduced?
- What should be the nature and extent of any special and differential treatment for developing countries?
- How should an aggregate measurement of support be used?
- How should non-trade concerns be taken into account?

We know that in moving to a market-oriented agriculture, adjustments will have to be made. However, our proposal does not mean that farmers will be *left out in the cold*. Our indicative list of permitted subsidies and disciplined subsidies allows for transfers to be made to agriculture to support farmers and to support environmental and conservation objectives among others. We also provide for a safeguard mechanism to prevent surges in import volumes. These provisions, along with adequate transition periods and higher world prices for most commodities that economic models forecast as a result of multilateral liberalization, should ease the adjustment process.

Our proposal for agriculture is ambitious, but realistic. All of us know that subsidies and protection do not make good policy. Success in the Uruguay Round requires a focus on what policies are right for agriculture. We feel the time is right for GATT members to overcome fears of change, to agree upon the right objectives—the basic framework—for long-term agricultural policy reform, and to begin moving down the path to implement those reforms. The U.S. proposal offers a solid basis to begin that process. □

All of us know that subsidies and protection do not make good policy.

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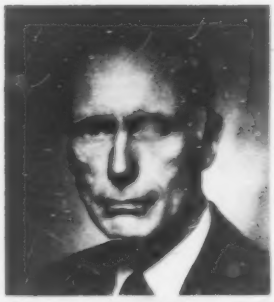
The Doctrine of National Treatment



Daniel F. Minahan
Executive Vice President
North American Philips Corporation

Perhaps no principle of international trade and investment has received more active and vocal support than that of national treatment. Adherence to it is enshrined in the operative documents of the GATT and the OECD and is officially supported by all constituent members of these entities.

But while all are in concerted and complete agreement on the principle of national treatment, its precise implementation may differ rather widely depending on the current mood in a particular nation as well as the industry or activity which may be involved in a given case.

National Treatment Eroding

And as we approach the final decade of the twentieth century, the principle, while still in favor, seems gradually to be eroding at the edges as economic nationalism or, perhaps more accurately, economic regionalism appears to be gaining political popularity in many areas of the Triad, i.e., North America, Europe and Asia. Indeed, the rate of growth *inside* each of these three great trading blocs is sharply higher than is the rate of growth *between* them. Earlier this year, an article in *Forbes* magazine characterized this condition as "The Sons of Smoot-Hawley", thus suggesting that a decline in trade and investment between the major trading blocs might well signal a trend similar to that triggered by the June 1930 enactment of the Smoot-Hawley tariff with its uniquely disastrous consequences. (One might recall that Smoot-Hawley was widely acclaimed in the U.S. in 1930 as the best of all possible reactions to the then existing economic reality based on reasoning as accurate as that demonstrated collectively by the involved governments of Europe who, 75 years ago, predicted with absolute certainty in August 1914 that war would end—with

victory for each predictor—before Christmas.)

National Treatment Concept

The concept of national treatment can be stated rather simply and there is general and fairly universal agreement that it includes at least the following principles:

- foreign investors have the right to establish a particular economic activity in a given nation on terms which are no less favorable than those available to domestic investors of that nation;
- once established, access by such foreign investors to suppliers, distributors and customers should be as unfettered as domestic firms in the same or similar business;
- the availability of capital, whether raised by sale of equity shares or obtained by debt should be solely a function of the financial markets of a particular nation rather than the nationality of those seeking funds;
- national governments should establish a level field of play and provide such benefits, grants and protections to foreign investors as are made available to domestic investors, provided that each is willing to abide by such rules as may be established for participation.

Direct Investment Trends

These principles were, in large measure, both adopted and followed in the decades following World War II, particularly in the U.S. and Europe. The result was a massive surge in direct investment, first by U.S. interests in Europe and, more recently, by EC firms in the U.S. Cumulative growth in such investment reached the point where, by the end of 1988, U.S. foreign direct investment totaled some $327 billion while foreign direct investment in the U.S. reached $329 billion.

But the balance has shifted. Whereas U.S. investment in Europe had exploded during the 1950-1970 period, by 1983 total EC investment in the U.S. had surpassed American investment in Europe and continued to grow to the point where, by 1988, the EC had invested $67 billion more in the U.S. than had U.S. firms invested in the EC. (Earnings on such investment are another matter: U.S. earnings from EC investment reached $28 billion for 1987 while EC earnings in the U.S.—even though on a $45 billion higher cumulative level of investment through that year—were less than $7 billion.) As indicated above, by the end of 1988 the total of *all* foreign direct investment in the U.S. finally surpassed the total of all U.S. investment abroad. The stage was thus set for political questions to be raised concerning the wisdom of continued and unquestioned adherence to the doctrine of national treatment.

The impetus for the debate can perhaps be viewed even more graphically by the following chart which gives, on a percentage basis, the source and destination of all foreign direct investment outflows and inflows for the periods 1975-80 and 1981-85.

Foreign Direct Investment

FDI Outflows - %

	1975-1980	1981-1985
Japan	5	12
U.S.	42	19
Europe	45	56
R.O.W.	8	13
	100	100

FDI Inflows - %

	1975-1980	1981-1985
Japan	0.5	0.7
U.S.	25	40
Europe	43	31
R.O.W.	31	28
	100	100

It is particularly significant that:

- The U.S. segment of foreign investment abroad shrank by more than half (from 42% of the total to 19%).
- Foreign investment in the U.S. almost doubled (from 25% of the total to 40%).

- Japanese foreign investment on a percentage basis more than doubled (from 5% to 12%).
- Foreign investment in Japan was kept at an astonishing level of less than 1% of the total (from 0.5% to 0.7%).

There have, of course, always been sectoral exceptions to the free flow of investment funds but these, while troublesome, had never severely inhibited investment in the U.S. and Europe. Thus, restrictions were generally confined to telephone operations, radio and television broadcasting, air and marine transportation, insurance, nuclear energy and financial services. Such inhibitions arose either from limits placed on direct equity participation (e.g., nuclear energy and domestic aviation in the U.S.), or by the creation of state-owned monopolies effecting the same result (e.g., telecommunication and other industries in the Federal Republic of Germany, and tobacco, explosives, electricity and certain other segments in France).

But these sectoral exceptions to national treatment are not the proximate cause of the developing problem. Rather, it is the massive shift of investment flows described above and, in particular, the burgeoning potential and actual capacity of Japan to influence and perhaps dominate future investment activity in both the U.S. and Europe which as raised the issue to absolute importance.

We must, of course, ultimately turn our attention to Japan as no current exposition of the doctrine of national treatment would be complete without examining, even briefly, the impact, affluence and influence which that nation now enjoys. But its most notable achievement—and the one by which its impact has multiplied geometrically—has been the subtle but palpable divergence of common purpose between the U.S. and the EC that Japanese success has generated.

Impending Investments

And thus the paradox that as Japan has succeeded in drawing to itself the epicenter of economic attention and influence, the Western democracies have begun to draw away from each other, imperceptibly but nonetheless demonstrably. Thus, in the U.S., the Exon-Florio amendment to the Omnibus Trade and Competitiveness Act of 1988 will now permit the President to order the Attorney General to block any acquisition of a domestic company by a foreign entity if such would not be in the national interests of the U.S.; while, in the EC, momentum is gaining for a merger control screening mechanism to be operative upon the implementation of the barrier-free Europe of 1992 which, while limiting the use of national security by member states in merger evaluations, does not expressly prohibit such use. (Exon-Florio, on the other hand, *expands* the use of such national security criteria.)

And all the while, Japan presses its advantage with both trading blocs to the limit.

In the U.S., Rep. John D. Bryant (D-TX) is sponsoring a measure which would require the reporting and public disclosure by foreign investors of certain information of a strategic business nature which domestic investors could keep confidential if it were they making the investment. In the EC *local-content* rules are being considered which would require that up to 80% of the content of a given product be EC generated lest the product be deemed foreign in origin; further, EC, television programming must, under one current proposal, be comprised of at least 50% EC produced content in the name of preserving cultural integrity. Meanwhile, on the U.S. side, H.R. 2643, the *Foreign Ownership of Cable Television Act of 1989* would not permit more than 20% foreign ownership of any U.S. cable franchise while such a limitation is nowhere extant in any EC country.

Granted, each of these inhibitions would affect all foreign investors and not simply U.S./EC initiatives; but the

unstated, implied justification seems to be a mindless fear of *Fortress Europe* in the U.S. and a perceived need to counter *U.S. neo-protectionism* by certain members of the EC. And all the while, Japan presses its advantage with both trading blocs to the limit.

However, perhaps the single most important area where national treatment would inure to the benefit of both the EC and the U.S. is in high technology and joint participation by domestic subsidiaries of foreign firms in government-sponsored joint R&D and production consortia. And indeed, EC-based subsidiaries of U.S. companies have uniformly been accepted into such EC-funded consortia as ESPRIT, RACE and BRITE. However, U.S.-based entities of foreign companies—even though

...EC-based subsidiaries of U.S. companies have uniformly been accepted into such EC-funded consortia as ESPRIT, RACE and BRITE.

maintaining full U.S. production, complete U.S. R&D facilities and large U.S. employment rolls—have been excluded from SEMATECH, the manufacturing/technology research consortia created by the U.S. Semiconductor Industry Association which, thereafter, received significant funding from the U.S. Department of Defense. In turn, certain U.S. companies in Europe with significant and decades-long presence there have not yet been accepted into JESSI (Joint European Submicron Silicon Initiative), a multi-billion dollar EC-funded effort in high technology integrated circuit development. And thus the possibility of future reciprocal exclusion by both the U.S. and EC in areas where reason and self-interest strongly suggest a need to firmly and immediately join together for long-term mutual advantage.

Japan and National Treatment

Finally, with respect to Japan and national treatment, evidence increasingly indicates that such treatment by that nation is the exception rather than the rule notwithstanding declarations to the contrary. Perhaps the single most telling testimony is the fact, noted above, that in the period 1975-85 less than 1% of all worldwide foreign direct

...with respect to Japan...national treatment...is the exception rather than the rule...

investment flowed into an economy surging with growth and development which should have been a textbook case in attracting such capital flows in any environment even vaguely approaching free market opportunities. Conversely, in 1989 Japan overtook The Netherlands as the second largest direct investor in the U.S. and, at current growth rates, could soon supplant Great Britain as the largest U.S. foreign direct investor.

The lesson, of course, is that if a society is so structured as to not want nor need foreign capital, it can expand quite rapidly while uniformly excluding such capital. With a savings rate in Japan approaching 18%, imports of manufactured products averaging less than 2% of GNP (vs. over 4% in the

...in 1989 Japan overtook The Netherlands as the second largest direct investor in the U.S....

U.S. and the EC), a balance sheet structure with a disproportionate share of low-cost debt (backed by the national government), an all but guaranteed home market, the absence of a vigorous consumer movement in spite of prices for food and property almost confisca-

tory by U.S. or European standards, the fact that prices in Tokyo, for Japanese-made products, are uniformly higher than are the prices for identical Japanese-made products 10,000 miles away in Times Square, and a system of groups, relationships, guidance and networks that all but eliminate entrepreneurial risk in the Western sense, the absence of significant foreign direct investment inflows is a luxury rather easily afforded. National security and economic security thus become synonymous terms.

...the future course of national treatment might take one of three directions...

Alternative Courses

Given this background, it would seem that the future course of national treatment might take one of three directions:

a) Japan, some predict, will open its markets to the same extent as the U.S./EC and thus permit foreign entities to easily establish operations and will, thereafter, treat such entities as it does domestic firms.

This, however, seems as unlikely today as it proved to be after Commodore Perry's *Black Ships* dropped anchor in Edo Bay near Yokohama in 1853. Then, as now, Japan agreed to all market-opening demands in principle, but then, as now, severely limited such agreements in practice. A century later, the West's military victory in 1945 produced the appearance of free market capitalism—with a parliamentary system, political parties and even a Fair Trade Commission—but it could not overturn a thousand-year-old culture or tradition. Thus, to believe that yet another round of multilateral or bilateral negotiations would now do so is, for the West, nothing less than folly; and to think that it could or should now do so is nothing short of frightening for Japan. It will not happen because it cannot happen.

b) The U.S. and Europe, losing one industry after another to Far East competitors, will conclude that national treatment in the classic sense is no longer a viable governmental policy and will restrict or eliminate it in favor of protection of purely domestic industry.

As discussed herein, the mood of the moment tends to favor this result and there are politicians—and others—on both sides of the Atlantic who see economic nationalism as good politics if not good economics. But the reality must be otherwise. Technology—even of the most advanced type—cannot be confined by national borders and the desire to *go it alone*, while understandable, is likely to be unachievable. Sooner or later, all walls crumble.

Technology...cannot be confined by national borders...

c) The idea of joint cooperation between industry and government, with participation open to all who make a proven commitment to a particular national economy in terms of employment, research, financing and good corporate citizenship, will become the norm in both the EC and U.S. In short, the doctrine of national treatment will be the operative vehicle to achieve national ends.

A reasoned, unemotional analysis would suggest that this is the most desirable of all outcomes

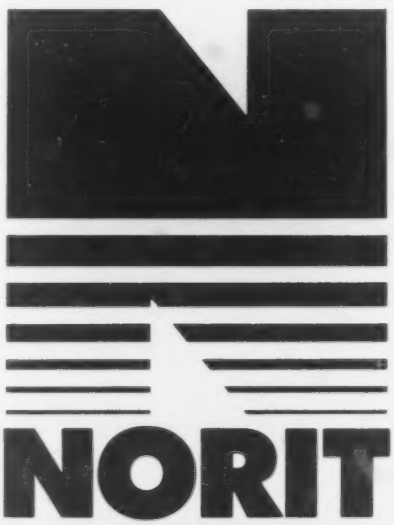
and the one which would most likely—and most quickly—lead to a resurgence of both American and European technology competitiveness which result is universally and uniformly desired by all parties to the debate.

...the Sons of Smoot-Hawley may grow to maturity in the next decade with a result...far more menacing and threatening than that of their fathers.

Contribution of Transnational Firms

And here, perhaps, is where the global transnational high technology firms can and should demonstrate a leadership role. It is companies like IBM, AT&T, Hewlett-Packard, Digital, Philips, Siemens, Thomson, etc., who are best positioned to understand and appreciate that even their large economic size and enormous individual research efforts are simply insufficient to deal with the exigencies of technology in the next century. They need to cooperate with each other and with the governments of the nations in which they operate. In short, they must cooperate even as they compete or risk losing the battle to such others as currently operate from the protection of a quasi-closed economic society.

If this third and desired outcome does not occur and if the voices of protectionism and economic prohibition become so persuasive as to be the makers of a new *non-national treatment* policy, the Sons of Smoot-Hawley may grow to maturity in the next decade with a result and consequence far more menacing and threatening than that of their fathers. □



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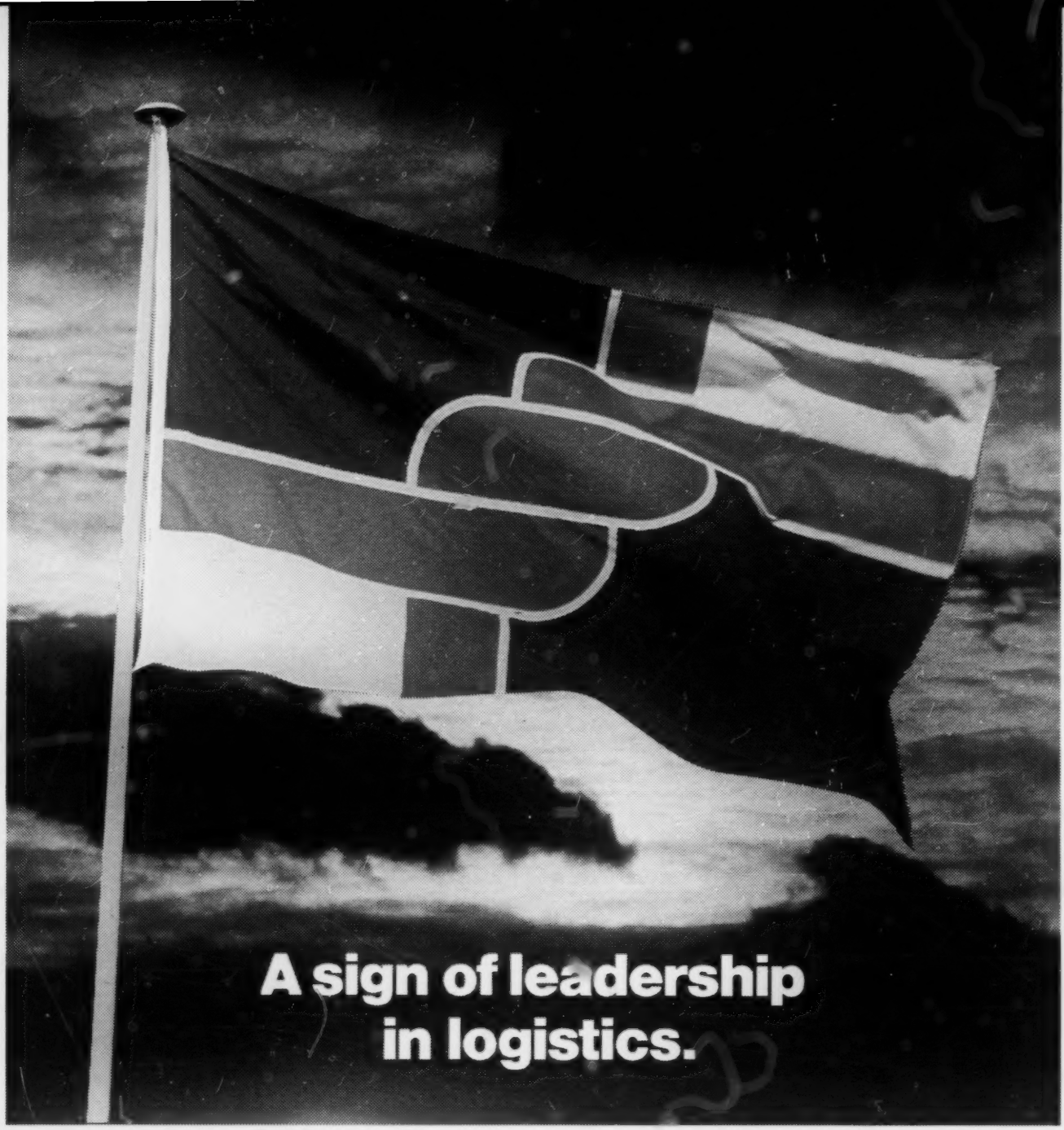

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Custom bonded warehouses at airports and seaports allow a special tax status.

Taxing Imports in The Netherlands

When trading companies plan to import and distribute their products in Europe and have to choose a *port of entry*, the choice is usually based on the logistics, i.e., the required transportation methods, the available distribution facilities and communication network. Other factors are possible investment grants, the general attitude of the people of the country in question and even the proficiency in English. Often The Netherlands turn out to be a competitive, if not the preferred, location. However, usually less attention is paid to tax aspects and import formalities even though these aspects may, in many cases, also serve to favour The Netherlands.

The taxes that are most likely to be of interest to the companies in question are the corporation income tax, import duty and value added tax (*VAT*). For the purpose of this contribution, the corporate income tax will be disregarded.

Michael van de Leur
Loyens & Volkmaars

The formalities that importing companies should comply with will, to a large extent, also depend on the products in question. But the important common denominator is the import procedure and possible registration as a business for both tax and commercial purposes. To limit the scope of this contribution somewhat, I will discuss the formalities relevant to import duty and the value added tax (*VAT*).

Import Duty

As a tax, import duty is one of the examples of the ongoing process of transferring national sovereignty to the European Community (*EC*). At first sight, the system of levying import duty has now completely become a matter of the EC. For example, the

import duty rates are determined by the EC Council and no individual member-state is allowed to deviate from them. The application of the Tariff must comply with EC instructions. The tax base (*customs value*) is fully determined by special EC regulations. The possibility for member-states to remit the tax or to allow refunds or exemptions is limited to special cases, enumerated in EC regulations. Even the tax revenue itself must be paid over to the EC, though member-states may keep 10 percent as a collecting fee.

However, member-states still retain some discretionary powers in the field of import duty. The Netherlands tries to enhance the possibilities for importers and other traders to store products tax free, being very aware that a flexible system is a bare necessity for a country that wishes to compete effectively with its next-door neighbors.

Customs Bonded Warehouse

If importers from outside Europe supply their customers in Europe with their products, shipping costs will be relatively high if every supply is shipped individually, and the delivery usually takes more time. Especially in highly competitive markets, such importers want to speed up the delivery of the products to their customers (often distributors), while at the same time minimizing the necessary quantities stocked in Europe. A central stocking location in which repacking and labelling may take place will normally prove to be the best solution.

Most foreign...importers use the services of a freight forwarder...who will supply the storage services.

In principle, the import duty is the same all over the EC and, if the tax is paid in one member-state, no subsequent levy is possible in other member-states. This means that, if products should be distributed only within the EC, there seems little difference between immediate payment of the import duty in the country of first importation or payment of the duty in each different country. But an interest loss occurs during any intermediate storage, because the tax could have been paid at a later date. The import duty payable upon importation is best suspended by storing the products in a customs bonded warehouse, i.e., a stocking location that has a special tax status. Import duty will then only be payable upon release from the warehouse.

Most foreign and even many local importers use the services of a freight forwarder or distribution service company who will supply the storage services. The Netherlands offers the possibility for most products to obtain a license to have a so called *fembac*, i.e., a customs bonded warehouse that is entirely fictitious and in the legal sense consists only of the administration of the service company. A delivery into the company's premises is then deemed to constitute a storage in the customs bonded warehouse, whereas the subsequent shipment constitutes the release from the warehouse.

The most important aspects of such a warehouse are not only that loss of interest on the import duty itself is prevented, but also that the distribution service company can prepare the required customs transit/export documents for the purpose of further distribution (including EC documents), and that the import declarations for released products remaining in The Netherlands can be made in the following month.

Moreover, the EC permits certain handling of products in a customs bonded warehouse, in essence, provided that their nature is not changed. Repacking, labelling or even customizing of products is usually permitted by customs so these activities may be carried out during storage in the warehouse. Should the customs

authorities find that a specific type of treatment cannot be allowed, an *inward processing relief licence* can be obtained to prevent any payment of import duty.

If the products are shipped from the warehouse to the distributors in the EC, the import duty can be paid either in The Netherlands or in the country of destination. Payment of all duties in The Netherlands means that the import duty is paid somewhat earlier than strictly necessary. However, an important advantage is that all possible import duty problems (application of the Tariff, customs value problems, etc.) can be dealt with by one authority, instead of having to deal with the authorities of the several EC countries.

Normally, an importation not only entails import duty, but also other national taxes like VAT. In this respect, it is possible to declare products for importation *in free EC circulation*, whereby only import duty becomes due but not any national tax. Local taxes then are only payable when the products reach their final country of destination.

To summarize, the possible consequences of release from the customs bonded warehouse are, therefore, as follows:

- products remaining in The Netherlands are released under payment of import duty (and other national taxes, including VAT);
- products shipped to another EC country may be declared for importation *in free EC circulation*, resulting in a payment of import duty only;
- products shipped to a non-EC destination are shipped with a customs (T1) document, cleared at the point of exportation from the EC, preventing levy of any tax within the EC.

If the products are on average expected to remain in the warehouse for only a relatively short period of time, the importance of using a customs bonded warehouse would be limited as the import duty is then not deferred for a significant period. However, in case products may also be shipped outside the EC (e.g., Scandinavian countries), a customs bonded warehouse is necessary to prevent an undue levy of EC-import duty. It should be noted that EC regulations do not allow a refund of import duty if products were normally imported in the EC and the decision to re-export them was made later.

Customs Value

Import duty is based on the customs value. This is the actual price obtained between unrelated parties (at arm's length), increased with CIF-costs up to the EC border, i.e., the first point of entry. Theoretical valuation, like the *American Selling Price* system, is, therefore, unknown in the EC.

In case a foreign company exports products to the EC, the price charged for these products will be subjected to the *at arm's length* test, if the buyers are indeed related to their supplier. Customs may derive the value on the basis of known values of identical or similar products, on the local selling price or on the supplier's cost-price. Normally import duty is paid on the price paid to a supplier. But it is possible to apply the customs valuation on the price that the supplier himself paid for the purchase or even a price of previous transactions.

According to the EC regulations, it is allowed that the manufacturer's actual cost-price be increased with an amount equal to the trading profit and costs customary in the country of the manufacturer. Though in such cases more detailed information must be supplied to customs, the saving of import duty may be considerable if the real profit exceeds the customary profit margin. In such a case, it is advisable to pay all import duty in the same EC member-state to prevent lengthy negotiations in every separate country. In this respect it should be noted that, unlike many other EC countries, The Netherlands does not require for the method of valuation that one of the parties to a previous contract then acts for this purpose as an importer.

...in case products may...be shipped outside the EC...a customs bonded warehouse is necessary to prevent an undue levy of EC-import duty.

The great Dutch seaports import goods both for The Netherlands and for the rest of the EC markets.

Value Added Tax (VAT)

Based on the Sixth EC Directive, all EC member-states levy VAT on transactions (supplies of goods or services) and on imported goods that occur within their territory. The basic idea of VAT is that traders pay VAT on their turnover and deduct VAT on their costs. Though somewhat complex by exemptions and input-VAT adjustments, the VAT system has the great advantage that it safeguards the legal and economical neutrality of the tax in both national and international relations. The extensive use of the zero rate prevents levying VAT at inappropriate moments.

VAT upon Importation

In case products are imported into The Netherlands by the foreign importer, 18.5 percent VAT is due on the import value (i.e., the customs value, increased with local transportation costs and other taxes). This VAT is refundable to the importer, but the normal procedure leads to a certain loss of interest. Most Netherlands traders use a special licence to shift or defer the payment of import-VAT to their VAT return forms (used to account for VAT due on normal sales).

No VAT is due in case the products are stored immediately in a customs bonded warehouse. Levy of VAT can only arise upon the subsequent release. Insofar as the products are shipped directly to a place outside The Netherlands (with a community transport document), no VAT shall be levied in The Netherlands.

Should the products be directly shipped to a Netherlands buyer, then a choice must be made between mentioning the buyer as importer on the import declaration forms (the buyer is then normally entitled to the refund of VAT due upon the importation) or using the VAT deferral scheme.

Most Netherlands traders use a special licence to shift or defer the payment of import-VAT to their VAT return forms...

VAT on Sales

The sale of products stored in a customs bonded warehouse is, in principle, subject to The Netherlands VAT, but the applicable rate is zero percent assuming that all supplies indeed lead to either a direct exportation outside The Netherlands or a delivery to a Netherlands buyer who is mentioned as importer. In case the supply were to be made after release from the warehouse, VAT would be due but payable only the (Netherlands) buyer. Consequently, no VAT should be charged in these cases.

Services

Services supplied by third parties with respect to products that must still be imported or released from a customs bonded warehouse, like the services of a forwarding agent or a distribution service company, are subject to zero percent VAT as they relate to storage or export supplies.

Formalities

As mentioned before, EC measures largely determine how import duty and VAT should be collected or administrated but sometimes allow some variance. One other area in which a country may follow its own policies is the way the tax service and judicial review are organised and operated in practice. The Netherlands has always been a staunch supporter of any attempt to do away with unnecessary red tape, and this attitude can be found in many aspects.

In this respect, it is often possible to obtain advance rulings from the tax authorities on the effects for tax purposes of different types of operation.

In the field of import duty, the discussion usually centers around the customs value and the extent to which the company should provide customs with background information. The fact that the authorities have as a starting point the assumption that the requests are made in good faith often leads to good results. The same goes for the VAT authorities. For example, The Netherlands legislation in principle requires that a foreign company making taxable supplies (even where subject to the zero rate) registers as a trader for VAT purposes. This would entail the filing of VAT return forms on a monthly or quarterly basis. It is already a favorable point that The Netherlands does not require a fiscal representative to be appointed. However, if all supplies of the foreign company are subject to the zero rate, the VAT authorities usually allow that no registration formalities be complied with, provided the matter is brought to their attention in writing.

Another way to accommodate commerce is to create a speedy and easily accessible system of judicial review. The Netherlands regard tax issues as a matter of (special) administrative law, which does not legally require any formal representation in court. Prior to appealing to the court, however, the tax administration should reconsider the original decision and, in practice, this serves to prevent unnecessary litigation. Court fees are, in any case, minimal and decisions are reached within quite acceptable periods. Court cases are published without mentioning the interested party's name, thereby allaying any fear of confidential information becoming widely known.

All these factors are not so widely known or appreciated as they should be, and it is hoped that this contribution shows that the tax aspects mentioned above are also a positive factor in creating The Netherlands as the place to do business. □

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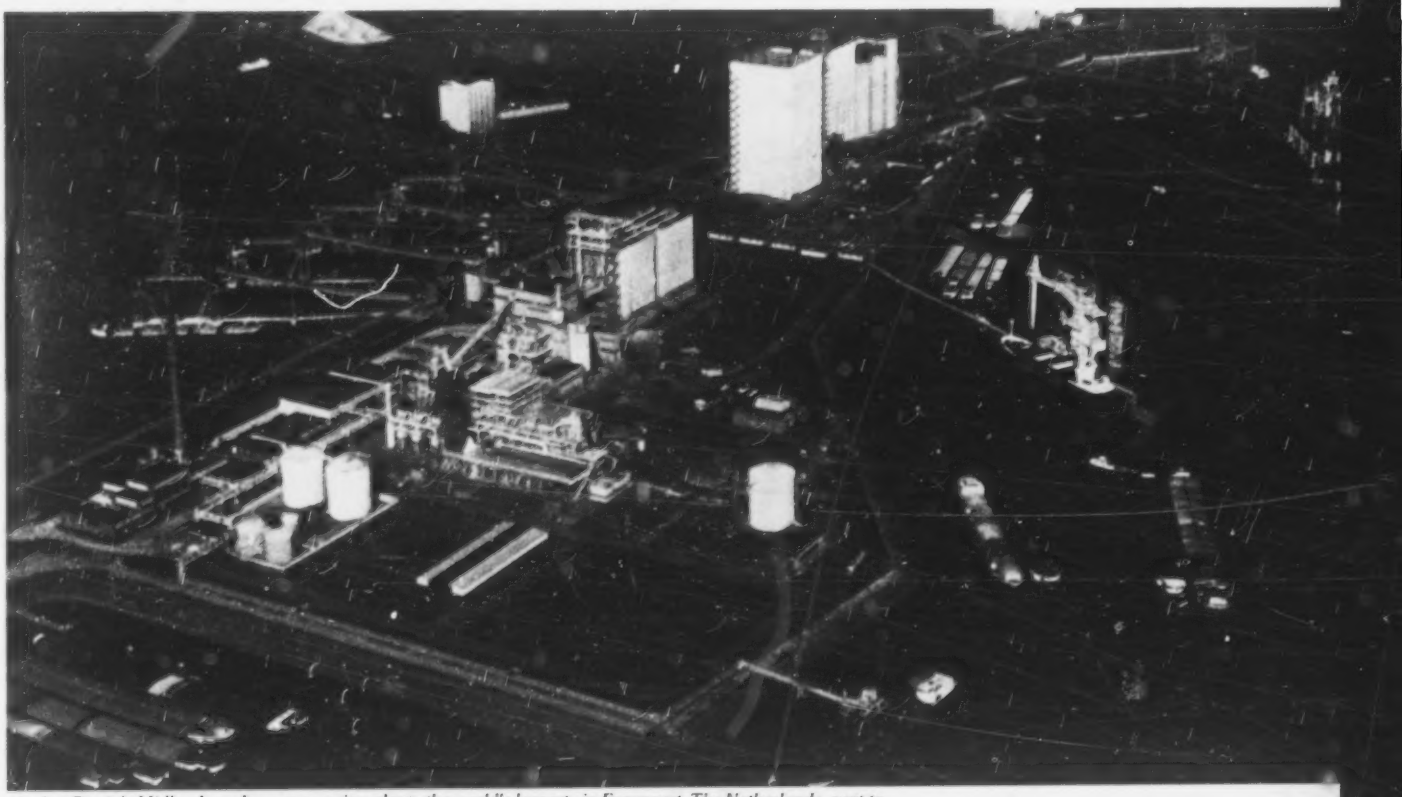

Archer Daniels Midlands soybean processing plant--the world's largest--in Europoort, The Netherlands, next to which ADM will build a new $70 million soy protein plant.

Holland, Where Stability Reflects Mastering Change

Irwin de Jong
Executive Director, N.A. Netherlands Foreign Investment Agency

The extraordinary changes in eastern Europe have almost moved the economic restructuring of western Europe off the front page, but certainly not off the business page. The unification of the Common Market through the process that has come to be known as 1992 is a watershed in European history and a singular opportunity for U.S. companies that want to operate in the global economy; Europe is becoming a dominant hamlet in the global village.

The political and economic topography of Europe is being redrawn to create a market that will be at least 40 percent larger than that of the United States. If the consumers and markets of the European Free Trade Association countries are considered alongside those of the EC, then a 320 million consumer, $3.5 trillion market grows to 350 million consumers and $4 trillion. If one adds in the nations of the Eastern bloc, with which the EC is negotiating trade and cooperation agreements, the Continental market to which Holland offers convenient access swells further.

Clearly, amidst volatility in the geopolitical landscape, there is comfort in setting up business in as stable an environment as possible—better yet, in an environment where stability does not mean standing still, but a proven ability to manage and facilitate change, a proven ability to work effectively with neighboring countries. Holland has long played a pivotal role in European commerce, and its importance can only grow at this pivotal time in European history.

I was amused to read in *The New York Times* that in the *gold rush* to investment in eastern Europe, investors are attracted in particular to one country

where the phones only work half the time, since that is twice as often as in other Eastern Bloc nations.

I would suggest that reasons for investment there are quite different than the reasons we see among investors in The Netherlands. Our investors seek—and find—a sophisticated infrastructure that serves their immediate manufacturing, distribution, research,

Dutch exports currently account for 10 percent of all EC foreign trade.

staffing and residential needs and can be trusted to lead the field in the future, while offering convenient access to the whole of Europe and the Middle East.

Companies would do well to take advantage of this moment in history through a stake in The Netherlands, the traditional yet-ever-modern *Gateway to Europe*. They would be following the example of more than 4,800 foreign companies that have been attracted to Holland, including over 1,500 from America. For many pioneering high-tech firms, their Dutch investment is a first overseas venture.

Benefits of 1992 and a Dutch Beachhead

At this point, U.S. companies operating in Europe are driving fewer unmarked roads on their journeys to 1992. More than half of the 279 measures that outline an economically unified EC have been adopted on a Community level. The European Commission has begun publishing reports that outline the pertinent EC treaties, court rulings and laws for different industries.

The move toward a western Europe ostensively free of internal borders is not proceeding, however, without some hitches. For example, harmonization of value-added taxes (VAT), crucial to a truly borderless EC, is not currently expected to occur before 1996, and some of the individual states of the EC have been laggard in implementing the measures approved on the community-wide basis.

But 1992 has already fostered an overall climate of innovation, initiative and cooperation via joint ventures and $55 billion worth of cross-border acquisitions in western Europe in 1989 alone.

The trend is toward middle-market mergers and acquisitions—not the sexy takeovers that gain the most attention but the unglamorous ones that often make the most sense and represent step-by-step strategic anticipation of 1992. The Dutch transport company Nedlloyd, for example, in sensible, pragmatic Dutch style, has purchased several trucking companies throughout the Continent to strengthen its already extensive distribution network.

Other companies like Van Ommeren Ceteco and Vitesse are making purchases and agreements that help them further integrate their transportation, warehousing, freight forwarding and other logistical activities.

Cooperative R & D

The 1992 movement also has created formal programs as well as a tacit atmosphere that encourages cooperative research and development programs that could restore technological leadership to Europe. Government funding and the active participation of large and emerging companies alike are helping these efforts. It is a gratifying field in which to find the Dutch playing a disproportionate role; one out of four pro-

The trend is toward middle-market mergers and acquisitions—not the sexy takeovers...

jects in the pan-European EUREKA program is led by a Dutch company.

Europe will be the place for high-tech companies to be, not just for the market but also for access to R&D. Nevertheless, the market is quite the attraction. U.S. companies will find it

easier to sell into multiple markets and rationalize manufacturing due to the introduction of pan-European standards for manufacture. Under home-country regulation, imports from one community member must be accepted into the other eleven so long as they meet the industrial and consumer health and safety standards of the exporting, not the importing, country.

They will find greater access to a $650 billion public procurement market, which will be opened up to discourage bias against vendors from outside the country of the procuring government.

They will find a telecommunications industry on its way toward common standards, an open market for terminal equipment and pan-European services.

In this the Dutch PTT took a lead over a year ago by becoming the first PTT on the continent to be denationalized.

Holland's historical standing as a trading nation is continually made current by government policy and popular attitude. Dutch exports currently account for 10 percent of all EC foreign trade. This is why a former Dutch Minister of Transport said Holland shouldn't be viewed so much as a *small* country as one that is *compact, efficient and strategically-placed.*

Rate of Return

From 1984 to 1988, U.S. companies enjoyed a more than 25 percent rate of return on their investment in The Netherlands—some 25 percent higher than the total EC average. The systems are there to continue delivering a high rate of return. Indeed, analysts at a Citicorp subsidiary forecast that net profits for Dutch technology companies will increase 16.4 percent in 1990 over 1989's already excellent showing.

Elements for Success

The Dutch work force makes success possible. The Dutch people embrace an international life style. They are multi-lingual, with most speaking English in addition to other foreign languages. At a time of critical shortages in skilled labor and managers, American companies are attracted by the well-educated and highly skilled Dutch, with a third of its students majoring in basic science. Holland is a nation of engineers and, increasingly, a nation of innovative managers. A Frankfurt-based survey from Cox Communications recently rated the Rotterdam School of Management the best of 30 European business schools, with its master's degree program in

Digital Equipment Parts Center B.V. opened in Nijmegen, The Netherlands in October, 1990. Its operational name is European Services and Supply Center.

A repair technician at Digital's European Services and Supply Center in Nijmegen. Digital Equipment Corp. is headquartered in Maynard, Massachusetts.

business informatics benefiting both Dutch and foreign companies.

Holland's financial infrastructure makes success possible. Foreign corporations are attracted by a corporate tax rate of 35 percent, effectively lower due to the ability to negotiate what is considered taxable income.

In 1989, Holland had the lowest inflation rate in the world, 1.25 percent.

From 1984 to 1988, U.S. companies enjoyed a more than 25 percent rate of return on their investment in The Netherlands...

Its currency is stable. Hourly earnings in manufacturing are also stable, while productivity increases. According to OECD Economic Outlook, the labor cost in The Netherlands rose only 1.4 percent in 1988, while the average increase in OECD member states was 4.8 percent. Over the 1979-1988 period, the whole labor cost in The Netherlands increased less than in any other OECD member state.

In addition, over $1.4 billion in available venture capital has allowed Holland to achieve a leadership position in such industries as biotechnology, medical instrumentation and information technology.

Holland probably is best known for having the distribution infrastructure that makes success possible. The Netherlands has perhaps the most streamlined customs procedures in Europe, with customs stations open round the clock. A system of bonded warehouses makes the entire country a virtually duty-free zone. Unlike other countries with their specially-designated free zones, Holland encourages companies to establish such warehouses throughout the country, holding imported goods in storage. This is an advantage that will remain even if and when the value-added tax system is revised.

The distribution infrastructure is not only in place, it is the world pace setter, with success exemplified by the volume it handles. Dutch haulers account for over 25 percent of cross-border road transport within the EC. Over one-third of all EC imports are brought in through Dutch ports and airports. Schiphol remains the favorite airport of both business travelers and cargo forwarders. Rotterdam, one of the busiest ports in the world, is investing about $500 million to increase capacity, further upgrade its logistical networks and improve its warehouse areas. Newly operational in the area of the port is Distripark, which is for joint cargo storage and such distribution-related activities as quality control, labeling, repacking, assembly and adaptation of goods, and processing.

The trend toward adding value to distribution facilities is not just occurring in the port area. We are seeing companies like IBM and Rank Xerox, as well as smaller companies, expanding their Dutch-based European distribution centers to include repair and service activities for the Continent.

The telecommunications infrastructure makes these successes possible. Transportation and just-in-time manufacturing are about telecommunications

Our government offers a number of subsidies for technology R&D programs, supporting both Dutch and foreign companies...

as much as cargo or screwdrivers nowadays, and Holland has among the most advanced telecommunications capacities in the world.

Rotterdam is the first city in Europe to have an Integrated Services Digital Network (ISDN). Dutch PTT Telecom is investing $1.6 billion toward the goal of a nation-wide ISDN system by 2000. INTIS, a sophisticated international transport information system, gives immediate status information on goods going through Dutch ports. Teleports at Amsterdam and Rotterdam

apply advanced telematics to the benefit of both large and small companies—both to those who manufacture in Holland and those who use her as a distribution base.

Partnerships and Technology Transfer

Europe 1992 is a movement in which the small and medium-sized companies will be the leading agents of tech transfer, but they will need partners. Holland facilitates those partnerships. You will see the partnerships among universities, technical schools, privately and publicly funded research, and industry.

Our government offers a number of subsidies for technology R&D programs, supporting both Dutch and foreign companies in Holland, for both products and production methods. In 1988, about two-thirds of the grants went to small and medium-sized companies, and a quarter of the subsidized projects involved joint ventures.

Holland now has 18 so-called *Innovation Centers* that act as bridges between technological universities and institutes and the business entrepreneurs who can put their research to use.

In addition, several universities have been named Centers of Excellence, with areas of specialization in such fields as informatics, telecommunications, industrial automation, semiconductors, hardware, software and biotechnology.

Centocor Europe B.V., Dutch subsidiary of Malvern, PA-based Centocor, Inc., for instance, is strategically positioned next to Leiden University, giving it access to biotechnology research and highly educated labor geared to its specialized needs. Dutch health authorities recently awarded Centocor's facility at the Bio-Science Park in Leiden an official license as a pharmaceutical manufacturing plant for its monoclonal antibody-based products.

Cetus Corporation of Emeryville, CA was initially attracted to Amsterdam by its university and medical communities. Its now thriving European subsidiary, EuroCetus B.V., signed an agreement in 1989 with another company involved with monoclonal antibody-based pharmaceuticals, CYTOGEN Corporation of Princeton, NJ. EuroCetus will distribute and market CYTOGEN's cancer diagnostic imaging products in Europe.

The NFIA Role

The Netherlands Foreign Investment Agency—the NFIA—was created by the Dutch Ministry of Economic Affairs in 1978 to assist companies that may be interested in starting up operations in Europe or expanding existing facilities there. All of our services are rendered free of charge.

In the last decade, through offices in Los Angeles, San Francisco, New York and Ottawa, the NFIA has aided more than 350 North American companies that have invested in excess of $2.5 billion and created more than 7,600 jobs in Holland.

Once a company identifies its overseas needs and puts Holland on its short list of possible sites, the NFIA organizes an exhaustive fact-finding trip for the company's executives. Virtually every business item is addressed during the visit, from tax structures to regulatory policies, from availability of personnel to status of scientific research, from language skills to access to European markets. We can assist in site selection and cost comparisons, and, if appropriate, the identification of prospective business partners, venture capitalists and other business experts. We can guide investors through available incentives offered by the Dutch government to match incentives that are in line with national and regional development goals to your goals.

In the last decade...the NFIA has aided more than 350 North American companies...

In the last year, the NFIA has helped facilitate first-time and additional investments by such companies (or their Dutch subsidiaries) as A.O. Smith Water Products Company; Access Innovations, Inc.; Allen

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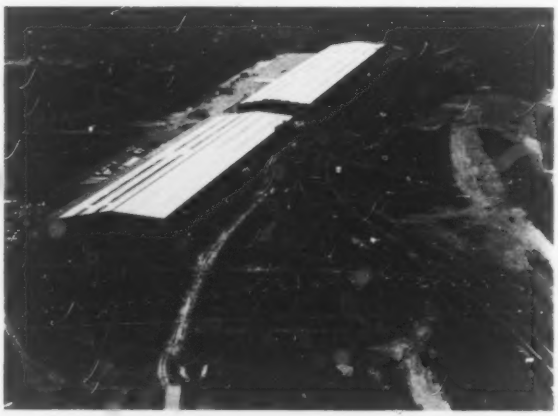

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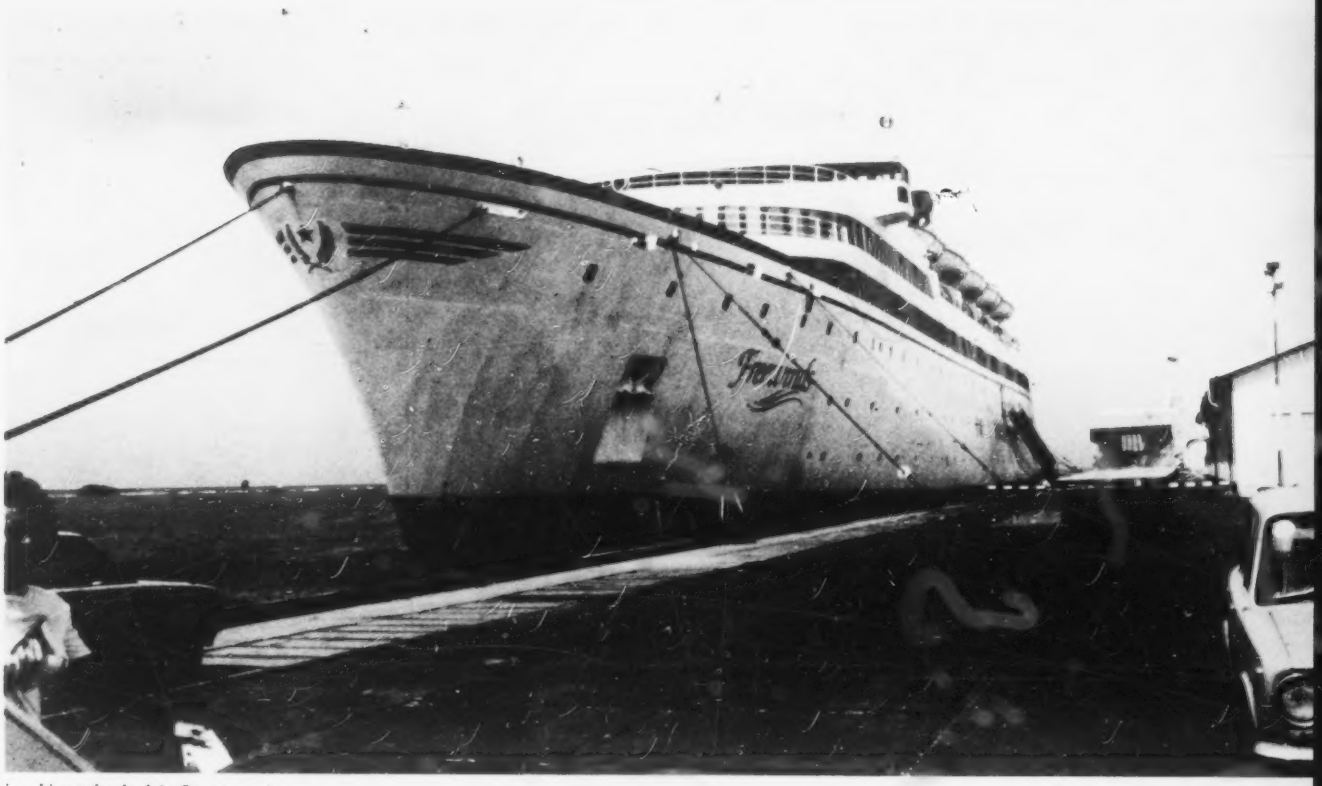
EDP-systems are available if so required and can be further developed according to the needs and requirements in order to provide correct management information and cargo tracking.

In addition to the landbased industry **McGregor Cory** offers intermodal transport services, to and from overseas destinations/origins.

Bradley; AMP, Inc.; Biomedical Business International; Bitstream; Caddock; CBS Records; Controlotron; Dow; Du Pont; Electro Scientific Industries; Euramax Castings; Gerkens Cacao Industry; Ideal Industries; Mead Corporation; Microrim; Parametric Technology; Powell Peralta; Roberts Express; Rockford; Rubbermaid; OTC Group of the SPX Corporation; Stardent Computer; Synoptics Communications; Vitalink Communications Corp.; and Walker, Richer & Quinn.

Some of these companies began their overseas activities by establishing relationships with Dutch-based distributors. Now they have grown to the point of basing sales and service centers, manufacturing and assembly operations, headquarters and research facilities in Holland.

The investment is not all high-tech, though certainly a high-tech infrastructure lures investors from other sectors. Consider these 1989 developments in the Randstad: Coopers & Lybrand's new European organization is now headquartered in Amsterdam, underscoring the city's role as a financial gateway. Sara Lee, which has been successful with Dutch subsidiaries over the year, recently opened its own European headquarters in Utrecht. And Archer Daniels Midland (ADM) company, the Illinois-based multinational whose European headquarters are in Rotterdam, is constructing a $70 million soy protein processing plant at its facility in Europoort, west of the city. An ADM company spokesman credits the location with helping ADM distribute soy products throughout western and eastern Europe, down through the Mediterranean and into the Middle East. Indeed, ADM's chief executive said early in 1989 that the company expected to invest one-quarter to one-third of its working capital in the EC over the next five years—testimony to the importance of this market in which many American companies should consider being players. □



Cruise ship at the dock in Orangestad.

Aruba: Financial Centre in the Caribbean

The remarkable economic growth Aruba is undergoing is the result of a strong increase in tourism and foreign investments of over U.S.$ 500 million during recent years especially in hotels and other projects relating to this booming industry. This development is showing positive effects in other economic sectors as well. One of these is the financial offshore business, not in the least because these foreign investments, mentioned above—all from highly reputable international financial institutions and multinationals from countries such as the U.S.A., Japan, England, The Netherlands, Switzerland, Italy and Venezuela—have put Aruba on the map in the international financial markets. New offshore legislation enhanced the process as well.

Peter Palmen
Managing Director
Interbank Aruba N.V.

Diversification

Besides the financial offshore business, which will be further discussed hereafter, Aruba made other important adjustments to gear up for the diversification process of the economy away from tourism.

First, negotiations with Coastal Corporation of Houston, Texas were concluded late last year to start up part of the former Exxon refinery in San Nicolas. Coastal Corporation will invest U.S.$ 120 million in this project. The oil refined on Aruba is ultimately destined for Coastal's extensive operation of service stations on the U.S. east coast. Second, negotiations were concluded with Wickland Oil Corporation from Sacramento, California, to establish one of the largest oil transhipment facilities in the Caribbean on Aruba. Total investment of Phase One amounts to U.S.$ 40 million. The project is financed by Dutch and U.S. lending institutions.

Both investments are important because they secure Aruba's long-standing reputation as an international oil centre and prove the confidence foreign industrial markets, such as the U.S.A., have in Aruba. Further, substantial expansion of the free zone became necessary because of the increased distribution activity.

Aruba as Residence for Offshore Business

It can be said that Aruba is more favourably placed than other tax havens. Aruba is in the unique position that it can fulfill almost all requirements for a first-class tax haven and, as such, it can serve a dual purpose by handling:

- Traditional tax haven business, and
- Zero tax haven business.

So, contrary to other tax havens, Aruba can be classified in two groups of tax havens at the same time: In the group of tax havens which impose taxes at a relatively low rate (the traditional tax haven business, originating from the time that Aruba was part of The Netherlands Antilles) and in the group which levy virtually no taxes at all (the zero tax haven business, introduced on June 30, 1988 when the *Aruba Exempt Corporation Act* was enacted).

Gross Domestic Product[1]

	1987	1988	1989
Nominal GDP	512	619	724
Annual % growth rate	13	21	17
Real GDP	495	578	653
Annual % growth rate	10	17	13

[1] in US$ MLN

GDP per Capita

1987	U.S.$ 8,400
1988	U.S.$ 10,300
1989	U.S.$ 11,500

As a consequence of this, it is, for example, possible to set up a traditional, intermediate holding company in Aruba (which can make use of the favourable tax arrangements between Aruba and The Netherlands) of which shares are owned by an ultimate Aruban holding company, formed as an A.E.C.

Avoidance of double taxation between Aruba and The Netherlands is regulated in the State Act of the Kingdom of The Netherlands. In other well-known Caribbean tax havens, such a benefit does not exist; if an intermediate holding company in such areas is in need of a shareholder as an ultimate holding company located in a zero tax country, it is obliged to look for a cross-border transaction and often a company has to be incorporated in a different tax haven as the ultimate holding company. Since July 1, 1988 the A.E.C. can act as such.

Traditional Tax Haven Business

a. Formation

For the traditional tax haven business, in general through a holding, finance or royalty company (or a company combining all three in one company), several steps have to be taken:

- A draft deed of incorporation—including the articles of Association of the company—has to be prepared in the Dutch language and filed with the Minister of Justice of Aruba.
- The Minister of Justice will grant a so-called Declaration of No Objection stating that there are no objections to the draft articles of association as submitted.
- The deed of incorporation of this N.V., or Naamloze Vennootschap, shall be executed by the founders before a civil law notary in Aruba.

Further details on the above are readily available through the financial institutions and notary firms on Aruba.

b. Taxation

The Profit Tax Ordinance provides

for a reduction of standard rates (27% to 34%) by nine/tenths for Aruban-based, traditional tax haven companies. (For Aruban free zone companies, i.e., foreign companies engaged in free zone business and certain other activities, fiscal incentives such as low profit tax rates exist.) This will result in a rate of 2.7% to 3.4% profits tax. Under the Guarantee Ordinance 1967—as modified in 1979 and effective until 1999—the low tax rate of 2.4% - 3% for traditional offshore companies is ensured.

Subject to taxation is the net income of the offshore company, whereby net income can be defined as gross income minus deductible expenses and foreign withholding taxes. So usual net income will be taxed at 2.4% - 3%, while no profit tax will be levied on capital gains and on increases in the value of investments or source of royalty income.

In Aruba no withholding taxes are levied on dividends, interest or royalties paid; no capital tax is levied.

The Aruban Exempt Corporation

The A.E.C. is a legal entity with limited liability with an authorized capital divided into shares. So as an entity with basically the same characteristics as the traditional limited company, the N.V. shareholders of an A.E.C. will neither be personally liable for acts performed in an A.E.C.'s name nor for the A.E.C.'s losses beyond the amount payable on their shares.

The offshore character of the A.E.C. is secured by the condition that the A.E.C. is not allowed to participate in the commercial traffic of Aruba (the onshore activities), except for leasing or purchasing of real estate necessary for its offshore activities. An A.E.C. may not be active as a bank or as a credit company, inside or outside Aruba. However, certain captive insurance businesses are presently considered to be able to act as an A.E.C.

The goal of the new legislation is that the A.E.C., a zero tax haven company, together with the heretofore described and long-existing traditional low-tariff company, will provide the international investor and businessman with a suitable offshore investment vehicle and so contribute to the expansion of Aruba as a financial centre.

The oil refineries of Aruba will be supplying service stations on the U.S. east coast.

a. Formation

The incorporation procedure of an A.E.C. is more or less similar to the incorporation procedure of an N.V., so a draft deed of incorporation has to be prepared in the Dutch language and filed with the Ministry of Justice,

Number of Tourists

	1987	1988	1989
USA	165,100	194,700	217,800
Annual % growth rate	22	18	12
The Netherlands	9,500	15,100	25,300
Annual % growth rate	53	59	68
Latin America	50,200	58,200	87,500
Annual % growth rate	38	16	50
Others	7,000	10,100	13,900
Annual % growth rate	94	44	38
Total number	231,800	278,100	344,500
Annual % growth rate	28	20	24

A section of Orangestad, a favorite of tourists.

which will grant the declaration of no objection.

Contrary to the N.V., only one founder is required for the incorporation of an A.E.C., and often a management company will act as such; founders are not required to participate in the capital.

The deed of incorporation of an A.E.C. must contain:

- the articles/by laws,
- name and addresses of the first managing director(s),
- name and addresses in Aruba of the registered agent,
- name of the founder(s),
- the amount of issued shares with full voting power.

The authorized capital must be at least Afl. 10,000 or the equivalent value in foreign currency.

For further details, please consult the proper institutions on Aruba.

b. Taxation

The A.E.C. is completely exempted from paying income taxes and from filing tax returns in Aruba. Further the A.E.C. is more or less totally exempted from paying any other taxes in Aruba, except for certain stamp duties.

The government of Aruba levies from A.E.C.'s a license fee of (presently) Afl. 500 (approximately U.S.$ 280) for each calendar year, or part thereof, in which the A.E.C. is registered with the commercial register of the Chamber of Commerce and Industry in Aruba.

As an A.E.C. is not allowed to make use of arrangements in force within the Kingdom of The Netherlands to avoid double taxation, nor to make use of any other tax treaty in international tax planning, the A.E.C., in general, will be used either as top holding company/investment company or as a trading company.

Conclusion

Notwithstanding the fact that the introduction of the zero tax legislation has been an important step for Aruba to obtain a better and more attractive status as an international financial centre, it is of utmost importance to earn and to keep the good reputation. It would go too far in this context to outline certain precautions that are made to avoid offshore business that cannot be classified as first class. It is not quantity that Aruba is aiming for—as so many other tax-haven locations are seeking. On Aruba quality remains our number one concern, just as it does for offshore business. □

Basic Data on Aruba

Status:	**Autonomous part of the Kingdom of The Netherlands**
Area:	**77 Square miles.**
Capital:	**Oranjestad**
Population:	**63,000.**
Languages:	**Dutch (official), Papiamento (local), English, Spanish.**
Currency:	**Aruban florin (fixed at Afl. 1.79 = U.S. $1.00). U.S. dollars circulate freely.**

Scene from the San Francisco Marina area of the 1989 California earthquake. Hurricane Hugo, the northern California earthquake, and the Philips Petroleum explosion and fire loss hit insurers in the midst of a long period of price competition.

Insurance Climate in the United States of America

Starting a new business without proper research and preparation doesn't make sense, especially in the United States. A survey by The Netherlands Chamber of Commerce in the U.S., made some time ago, shows that too many companies are established without adequate preparation.

"*Imported*" stands for quality, and advertising agents like to enhance that impression with the public. Indeed, to compete with the domestic market, imported products should be better in quality and competitive in price.

One of the things that potential exporters or manufacturers need to look at is the cost of insurance. The question is also: what can be insured in the United States?

Thomas D. Vermeiden
Resident Vice President
Mees & Zoonen, New York

Some of the reasons that insurance is important are:

- Natural disasters, like earthquakes, hurricanes, tornados and floods. While Europe has some natural disasters, they are rarely of a catastrophic nature.
- Strict liability to protect consumers, combined with the practice of contingent fees, can stimulate law suits.
- Jury verdicts determined by lay persons.
- The U.S. social security system is far less comprehensive than that of The Netherlands.
- Different insurance contract wording, structure, and interpretation than in Europe.

The United States is by far the largest single insurance market in the world, as 47.8 percent of the world's premiums is paid there. Of the Gross National Product, 7.5 percent[1] is spent on insurance compared to an average of

The United States is by far the largest single insurance market in the world...

4.9[2] percent in Western Europe. U.S. managers tend to buy more insurance than their European colleagues, partly because they want to protect themselves from Directors & Officers liability claims by their shareholders for improper or bad management.

So, European companies have to plan for higher insurance costs for their United States activities.

Among the many insurance issues which must be considered by a company operating in the United States are six which require special attention, and each of these will be treated separately:

1) General & Products liability
2) Workers' compensation
3) Property insurance and package policies
4) Directors & Officers liability
5) Employee benefits
6) Mergers & Acquisitions and their hidden liabilities

General and Products Liability

This subject gets a lot of attention which, to a certain extent, is justified. The horror stories in the press and in professional magazines contribute to concern over liability exposures in this country. The survey mentioned earlier resulted in a report that will be published soon by The Netherlands Chamber of Commerce in the United States. It concludes that some of these stories are no more than *urban myth* because the authors could not find many commonly cited cases in a legal database search. One of the stories going around in The Netherlands is about a little poodle that was killed in a microwave oven. Reportedly, a verdict was awarded because there was no warning label on the oven advising against using it to dry animals.

Some of these stories are true. They are based on extraordinarily high jury verdicts. However, remember that judgments are often reduced significantly by the judge or by subsequent courts because the verdicts were unrealistic.

Punitive damages awards don't exist in Europe. The British courts have long since restricted exemplary damage awards. Unfortunately, the United States has seen a proliferation of such awards.

Exemplary damages were extended to provide additional compensation to the victim because of grossly improper behavior by the defendant. Negligence alone is not sufficient for a punitive damages award. Additional circumstances of aggravation or outrage must exist, like a deliberate disregard for the interest of others, intent to cause harm, or conduct likely to result in harm.

Some notable awards include:

- $26 million to apple growers, because The Bank of America had cut off their credit.
- $11 million to Raquel Welch because a movie studio wrongfully terminated her $200,000 contract.
- $6 million punitive judgment against Browning Ferries Industries, a waste disposal firm involved in an antitrust case. Significantly, the final award was reduced to $51,000.

Although these awards may not be typical, they are, nevertheless, very real and excessive, depending on which side of the fence you are. Defendants in Product liability and Medical Malpractice liability suits rarely are found liable for punitive damages as well. When punitive damages are awarded, however, they are likely to be for large amounts.

There is strong movement in several states, particularly California, to limit and even deny punitive awards. California is one of 17 states where liability for punitive damage cannot be insured.

If you are operating in the United States, or if you intend to, you should be prepared to deal with these realities.

Workers' Compensation

Workers' compensation is a compulsory form of insurance and therefore highly regulated. It provides capital payments for work-related accidents and illness causing disability or death, plus the related medical costs.

In most states you can either choose a commercial or a mutual insur-

ance company or the State Fund based on the type of business and the kind of jobs. The rates are issued by the State rating bureaus.

The premium income compared to the losses in certain states is totally inadequate. Moreover, the losses of the State Funds have to be paid by the private insurance industry, and ultimately by the insured. As a result, an increasing number of insurers are no longer prepared to write workers' compensation insurance.

Workers' compensation insurance will become even more problematic and costly. A Dutch parent company cannot ignore this line of insurance. It is an integral part of labor costs along with other social security costs.

Costs can be controlled by a good safety control system at the workplace. With enough premium plus a good claim record, you will realize the benefits of such a system. A *loss experience rated* program is key. In some State Funds, like in Texas and California, *experience rating* has become compulsory when the premium is more than $25,000.

Obtaining workers' compensation insurance outside the State Funds—also called Assigned Risk Pools—is generally possible only through an overall casualty program.

Property

In the United States, it is common practice to insure assets on an All Risks policy. Based on the exclusions, the insured can determine the actual coverage, contrary to the named perils policies that are usually used in Europe.

Most All Risks policies are somewhat wider than the named perils policies. All Risks policies include the previously described natural disasters. Note that earthquakes are sometimes included, within certain limits and at a special price.

Package policies are more or less standard products designed for companies not involved in heavy manufacturing or hazardous products. These policies combine various lines of insurance like property, general and products liability, workers' compensation, and auto insurance.

The rates for package policies are more competitive than those for monoline insurance policies, because these insurers are looking for minimum premiums.

Though the Dutch multinational company could be a Fortune 500 company, their overseas subsidiaries are not always big enough to obtain tailor-made programs. Without the support of a worldwide or international program, the package policy is a reasonable solution.

Directors and Officers Liability

In the United States, a large number of corporations, from medium-size up, carries this insurance. Corporations take these exposures very seriously. It is difficult to hire a top executive or a director without evidencing this insurance.

The first line of protection is not insurance, but an indemnity agreement issued to the directors & officers by the U.S. company. The second line of defense is an insurance policy.

A Directors & Officers (D&O) liability policy is basically an All Risks policy. Some important exclusions often overlooked are claims arising out of violations of the securities law, dishonesty, and fraud or criminal acts.

In the United States, it is common practice to insure assets on an All Risks policy.

Don't let yourself be lulled by the belief that, as an honest company, D&O liability will not affect you. It might very well affect you. In the United States, you can be found guilty of violating criminal laws even without specific intent to violate these laws.

Many D&O policies have exclusions for bodily injury, property damage, and pollution, as well as resisting a takeover. Any of these could lead to a claim by stockholders, who might argue that the value of their interests has been diminished by claims made against the

company. You will not have protection if these exclusions are in the policy.

Employee Benefits

Employee benefits refer to all benefits provided by the employer to its employees. The United States has only a limited social security system. This system is not comparable to The Netherlands social security benefits.

A kind of *Ziekenfonds* does not exist in the U.S. Disability coverage there is not comparable with the benefits provided by W.A.O. in The Netherlands. It only applies for a short period and for limited benefits.

Most employers provide employee benefit plans that include:

- Medical and dental plan with an employee contribution
- Savings plan often called a 401K. This plan derives its name from the article in the tax law about such plans. Employee contributions, which are not taxed as income, are often matched by the employer. The funds are then invested in stocks and bonds. The so-called cafeteria plans have various benefit options that can be selected by the employees.
- Pension plans are less common, because of mobility of the labor force. Americans also believe more in individual responsibilities. The plans are in excess of the social security benefits.
- Disability insurance for a limited indemnity period is sometimes provided with the other plans.

The costs for medical and dental plans are very high and going higher. To control these costs, it is essential to use a professional employee benefit consultant.

In the United States, you can be found guilty of violating criminal laws even without specific intent to violate these laws.

Mergers & Acquisitions and Their Hidden Liabilities

If you are planning a merger or acquisition in the United States, you should take care to look for possible hidden liabilities. One area of concern would be potential or preexisting product liability claims.

The concept of negligence often conflicts with corporate law. The U.S. courts want to protect victims of defective products, but they have found that traditional liability rules are often inconsistent with developing principals of strict liability. These traditional liability rules state that when there is a true merger or consolidation of the two corporations, the successor company would be liable for all the debts and liabilities of the acquired company. The courts, however, have maintained that the injured party often cannot seek recourse from the original manufacturer. They argue responsibility for defective products rides side-by-side with the good will obtained in the acquisition.

From all this, other theories of liability have evolved:

- Continuity of enterprise—Similar products are being manufactured by essentially the same employees.
- Continuity of product lines—The successor acquires a manufacturing business, which continues to manufacture the same line of products as its predecessor.

These expanded theories of liability make it imperative to review purchase agreements in the United States, whether stock transfer or assets only are involved.

Johnson & Higgins has specialists trained in the due diligence survey. They can explore contingencies such as:

- Environmental exposures like waste disposal at the site or elsewhere.
- Actual or potential liability claims.
- Funding of self-insured workers' compensation plans.
- Funding of employee benefit plans.

Or, if you prefer, have your lawyers look into these hidden liabilities.

Insurance Market "Review and Forecast"

In early 1989, Johnson & Higgins, our UNISON partners in the United States, released a report that reviewed the market:

"The insurance market has been

in a highly competitive, soft phase of its cyclical pattern. This phase was expected to continue into 1990 followed by gradual firming and eventual hardening of the market."

This conclusion needs to be reevaluated in the aftermath of a series of catastrophic events during October and November 1989. As everybody probably knows, these events are Hurricane Hugo, the northern California earthquake, and the Philips Petroleum explosion and fire loss.

The cumulative effect of these disasters, which hit insurers in the midst of a long period of price competition, will significantly influence insurers' net results and may, therefore, act as a catalyst in triggering the next upturn in the market.

Yet, in contrast to media predictions of a sudden reversal, experience in current marketing negotiations reveals that this hardening has not occurred. This observation was recently confirmed by a downturn in insurers' stock prices. The stock market reacted to the insurance market's inability to halt heavy competition.

There are, however, unmistakable indications of *clouds on the horizon*. It is virtually impossible to predict the precise timing or extent of change. Furthermore, individual insurance programs tend to be affected differently when the markets harden. You have to recognize the symptoms of the change and prepare for the next hard market[3].

One of the elements that could delay the aforementioned change is the rise of interest rates all over the world.

A similar development took place between 1973 and 1984. The usual cycle of 2 to 3 years was broken because of the high interest rates. Cash flow underwriting was the fashion. The very bad technical results (net premiums minus claims paid) were compensated by the investment results up to

If you are planning a merger or acquisition in the United States, you should take care to look for possible hidden liabilities.

Spruyt-Hillen handles a broad assortment of medical aids and technical appliances for brands such as Iecton-S, Curion-S, InCare, Sempermed, Mettler and Sartorius. These products, obviously, are of a very high level in quality. A level where Spruyt-Hillen gets along exceedingly well. Spruyt-Hillen delights in achieving excellence. Whether it involves assembling an assortment, the development of sophisticated packing or the realisation of an optimally-functioning service set-up. The goal is always further perfection, eyes always open for new developments. It is precisely this combination of future-oriented thinking and years of expertise that makes many brands – and chemists – choose for Spruyt-Hillen. Now and in the future.

METTLER

/jecton S

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IT SAYS SOMETHING THAT SO MANY BIG BRANDS CHOOSE FOR **SPRUYT-HILLEN**

Medical Trade House Europalaan 20 3526 KS Utrecht Holland Tel. +31(0)30 814411

OPG Group

1985. When the market turned, it hit the insureds very hard. Insurers overreacted by immense premium increases and restrictions of coverage. The domestic U.S. market tried to correct the dramatic curve in claims, particularly in the liability area.

In addition, European insurers were no longer willing to support without restrictions clients who were active in the U.S.

The major catastrophes were mainly in the property, and marine and aviation markets. Johnson & Higgins makes the following prognoses for these and other markets:

Property

The market is still in a state of flux from the record losses caused by Hurricane Hugo and the northern California earthquake. Hugo is estimated to be the most costly disaster on record, with insured property damage losses estimated at $3.94 billion. These losses are expected to add two percentage points to the industry's already deteriorating combined ratio. Property losses of approximately $960 million are estimated for the northern California earthquake. The Philips Petroleum loss could add nearly $1 billion to the fourth-quarter tally. The full extent of business interruption claims from these loses is not yet clear, but it is certainly quite substantial.

We are still seeing some price competition in the property market, despite the unfavorable financial results of insurers as a consequence of this series of catastrophes. For 1990, we expect the property underwriting community to react much truer to form. Insurers will probably return gradually to pricing strategies and coverage restrictions that are more characteristic of a hardening market.

Rate increases will depend much more on the classes of business and the individual account's loss experience.[4]

This projection was made before interest rates rose. So it might well be that it again delays the normal cycle with similar effects, as it did between 1973 and 1984.

Casualty (General liability, products liability, workers' compensation, and automobile insurance, etc.)

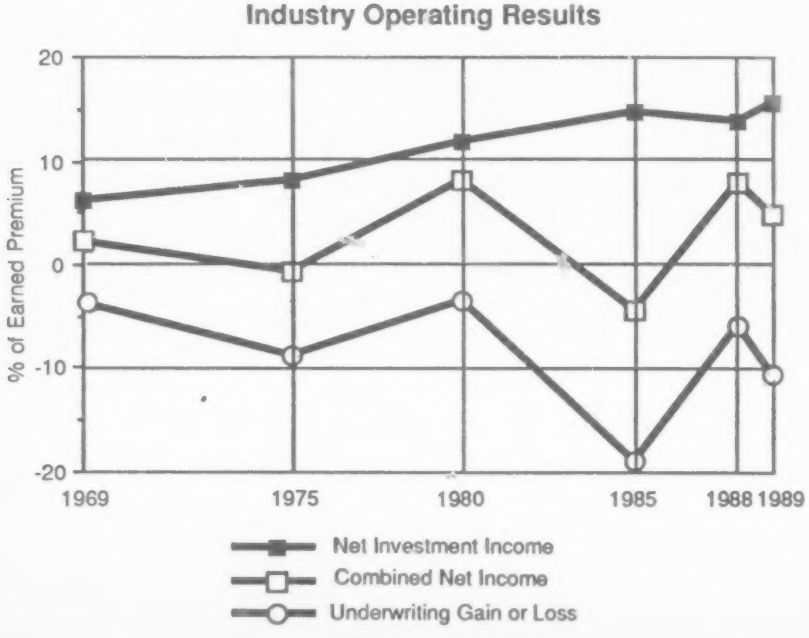
The casualty market has not yet tightened in response to the events in the property market. Underwriting results are still somewhat profitable. The combined ratios of most major carriers have not yet reached the point they had reached prior to the last hard market. Nonetheless, insurers are likely to welcome an end to price competition. The market will eventually tighten in response to the 1989 disasters.

For workers' compensation, the market will be assailed by massive losses. Assigned Risk Pools are forced to absorb greater amounts of loss as the number of carriers willing to write this compulsory line of insurance decreases. So, a larger portion of the financial burden of compensating for inadequate rates and larger benefit entitlements will be passed to all insureds.[5]

Marine

The marine market is reacting to the major loss events of 1989 in a moderate way so far.

As an illustration, Lloyd's marine underwriters have been striving since early November to restrict the operation of automatic coverage facilities placed



in the London market. As of this writing, it appears that an agreement finally has been reached between underwriters and brokers, which will recognize operational concerns voiced by the latter, but still enforce some restrictions desired by London underwriters.

This agreement may be interpreted as a fairly moderate step in the direction of firming up the marine market in London. This market continues to be potentially volatile worldwide, and invites close monitoring.

Oil & Gas

The impact of Hurricane Hugo, the northern California earthquake, and several major individual petrochemical losses has been widespread, affecting all segments of the U.S. and international oil and gas market.

Reinsurance markets for catastrophic coverages are seeking immediate premium increases for and larger retentions by the direct underwriting markets.

The latest barrage of catastrophe claims hit the world's oil and gas markets just as they were recovering from the unprecedented catastrophic losses of 1988. It includes the huge loss on a drilling rig in the North Sea, *Piper Alpha*. The market absorbed the 1988 claims without increasing its premium base, which added to its vulnerability to losses generated in the last quarter of 1989. Many market leaders, both direct and reinsurance, are now calling for firmer prices. Since these catastrophic losses are so recent, the market is in an uncertain, reactive stage; it will be some time before a clear pattern emerges.[6]

Position of the Insurance Broker

More than 80 percent of the U.S. manufacturing industry buys its insurance programs through independent insurance brokers. Traditionally, brokers work on a commission that is a part of the premium. Sometimes is it possible to get the service of a broker on a fee basis, particularly when the market involved is a direct writer.

On the other hand, employee benefits consultants generally charge a fee because the commission income is limited.

The selection of an insurance broker is not always easy. It is very important that your broker have local U.S. expertise and know what is going on internationally. Knowledge of the country of origin is also very important.

Most of the leading insurance brokers in the U.S. have connections with brokers in The Netherlands. The Netherlands Chamber of Commerce in the U.S. can help you to locate one.

For your information, the top 10 brokers in the U.S.[7] are:

	Gross Revenues (000)		Employees	
	1989	**1988**	**1989**	**1988**
1) Marsh & McLennan	$2,455,400	2,295,000	23,600	22,800
2) Alexander & Alexander	1,248,900	1,227,700	16,000	16,300
3) Johnson & Higgins	785,945	731,112	7,654	7,396
4) Sedgwick James	489,155	479,850	6,000*	6,230
5) Corroon & Black Corp.	456,826	424,902	4,961	4,700
6) Frank B. Hall & Company	383,712	366,913	4,831	4,800
7) Rollins Burdock Hunter Co.	316,400	266,900	3,513	2,764
8) Arthur J. Gallagher & Co.	173,206	158,295	1,900	1,776
9) Jardine Insurance Brokers	100,000	96,000	1,000*	1,008
10) Hilb, Rogal & Hamilton	78,310	69,377	970	875

**Estimates*

Conclusions

Insurance in the U.S. means that the Dutch company is confronted with different yard sticks—other types of risks, insurance policies, ways of doing business.

To make a long story short, there are no standard answers. Good dialogue among the insurance buyer, the insurance broker, and the carrier is essential.

To negotiate safely through the shoals of liability and other exposures in the U.S., you may want to consult an expert with international experience and familiarity with the U.S. insurance market.

Let me repeat the words of advice I have given previously: *Don't be scared, be prepared.* □

Footnotes:
1. Sigma no. 4/87, *Schweizerische Rueckversicher ungsgesellschaft*, Zuerich.

2. *Versicherungswirtschaft* 13/1987, S 784.

3. Johnson & Higgins - 1989 Insurance Market Review and Forecast (update December).

4. ibid.

5. ibid.

6. ibid.

7. *Business Insurance, June 1990*

Anthony Fokker's first aircraft was the "Spin", flown for the first time in 1911.

Fokker in the International Marketplace

Stuart Matthews
President and
Chief Executive Officer
Fokker Aircraft U.S.A., Inc.

The changes we are witnessing in the world today—such as the transformations occurring in Europe, both East and West—are among the most dramatic and unusual developments in this century. As a consequence, many international observers already say the decade ahead will be pivotal in determining the future of our society—certainly for the next 50 or even 100 years ahead.

As members of the commercial and defense communities, we are seeing eventful change as well. And, new buzz words have begun to emerge—words such as *peace dividend*, *Conventional Forces Europe*, *unification*, and *1992*, to name a few.

Change is something the Dutch understand very well. The Netherlands is a country that has for many centuries exemplified a strong pioneering and entrepreneurial spirit.

As the Dutch aerospace industry, Fokker plays a prominent role in international commerce, both in terms of the civil aircraft sector as well as in the international defense/military environment.

Fokker has been around for a long time. The company was founded by Dutchman Anthony Fokker in Amsterdam in 1919, with roots preceding World War I. And now today:

1. Fokker is one of only five commercial jet aircraft manufacturers remaining in the Western world;
2. In terms of *European* defense industries, Fokker is number 54 out of 100, according to the latest *Defense and Foreign Affairs* magazine ranking of European defense companies; and
3. Fokker is the oldest private sector aerospace/aircraft manufacturer operating independently under the same name since its founding.

Historical Overview

Fokker is a company steeped in aviation tradition. It was not long after the Wright brothers established their names in aviation history that Anthony Fokker himself designed and flew his famous *Spin* over Dutch Haarlem in 1911.

When the Allies expressed reluctance to purchase his tri-wing, Anthony Fokker built the aircraft in Germany, which also produced the famous *Red Baron*. That was in 1916, a time when Anthony Fokker designed and built his own fighter aircraft.

After the war, in 1919, Anthony Fokker returned to Holland and founded the company we have today.

Fokker's early efforts set in motion a chain of events that led to numerous important aviation *firsts*.

In 1922, one of the most momentous aviation accomplishments was the first nonstop flight across the North American continent by two U.S. Army officers (Lts. Macready and Kelly) using a Fokker T-2. The aircraft is on display at the National Air & Space Museum in Washington.

A Fokker aircraft was used by Lieutenant Commander Richard Byrd for the first flight across the North Pole in 1926. Another milestone involved the first trans-Pacific flight, in a Fokker trimotor dubbed the *Southern Cross*, flown by Australian Charles Kingsford-Smith.

Fokker Factory in U.S.A.

It was in this period that Fokker set up manufacturing facilities in the U.S., in addition to his European facilities. Later, Fokker sold his U.S. interest in the Fokker Aircraft Corporation of America to General Motors and then to North American Rockwell, which is now Rockwell International.

It is fair to say that many of the world's air transport trunk routes were pioneered on the backs of Fokker aircraft. And, if Fokker aircraft pioneered the world's air transport trunk routes, they were also employed by the airlines.

This was particularly true in the United States. Pan Am, American, TWA and Western were among the airlines that actually got their start using Fokker aircraft. At about that time, over 40% of transport planes used by U.S. airlines were Fokker aircraft. By 1929, Fokker had become the largest aircraft manufacturer in the world.

Ever the entrepreneur, Fokker had also acquired the European sales rights for the Douglas DC-2 and DC-3 airliners, selling 85 of them—something that people today might call a *strategic alliance*.

Dutch Aerospace Industry

The post-war period saw a vigorous resurgence throughout Holland in rebuilding the country's industrial base.

It was in this period that the Dutch government set up a committee to plan reconstruction of the Dutch aerospace industry. The result of the committee's work was to change Fokker's structure by consolidating under one umbrella, at Fokker, all other pre-war production plants and facilities one way or another involved in aerospace activities.

Also brought together was a unique combination of industrial, engineering and scientific capabilities in The Netherlands. Apart from Fokker, these included the Technical University at Delft and the National Aerospace Laboratory.

The Netherlands Government's policy at the time led directly to the successful enterprise reflected in Fokker today. The same policy led to Fokker's involvement in the European Space Agency, as well as to the establishment of other high technology areas in The Netherlands.

The pre-war licensing and sales rights for the DC-3 in Europe were retained and a new military trainer, the S-11, was developed. This led to more advanced programs, including the world's first real jet trainer, the S-14, in 1951. Here, again, the Fokker company pursued an international cooperative approach by having some of these aircraft built under license in both Brazil and Italy.

However, the S-14 marked the end of Fokker's development of fighters and trainers. The marketplace, with well-

Fokker is one of only five commercial jet aircraft manufacturers ... in the Western world...

Among Fokker's early aircraft was the three-engined Fokker F.VIIIA/3M; the aircraft flown by Lt. Cdr. Richard Byrd for his historic flight across the North Pole.

established companies in the U.S. and U.K., did not justify the policy of remaining as an independent designer in this field. Fokker started to apply its design capabilities into a much more promising market—commercial aircraft, with the world as its marketplace.

While shifting its main emphasis, the company did not completely drop all military involvement. In fact, it maintained its capacity and its workforce fully trained through the license manufacture of other European-designed fighter aircraft—the carrier-based Hawker Sea Fury, Gloster Meteor and Hawker Hunter jets.

Meanwhile, Fokker entered the passenger aircraft manufacturing business in a major way in 1955 with the F27 turboprop, dubbed the *Friendship*, and then in 1969 with the F28 fanjet, called the *Fellowship*.

...Fokker entered the passenger aircraft manufacturing business in a major way in 1955 with the F27 turbo-prop...

International Activities

Both of these programs involved extensive partnering and commercial relationships with companies in many other nations, such as in the U.S. with Fairchild, in France with Marcel Dassault, in the U.K. with Short Brothers, and in Germany with MBB—including, for a time, a merger with VFW of Germany.

Recognizing the necessity of maintaining defense industry partnership and teaming arrangements, in 1955 close ties were again established with the U.S. defense industry by the license manufacture of Lockheed F-104 Starfighters and Republic's F-84 Thunderbirds and RF-84F Thunderflash jet fighters, which saw service with the Dutch and Belgian air forces. Later, Fokker also made fuselages for the Northrop F-5 jets.

During the 1970's, Fokker entered into license production of F-16 aircraft for NATO countries. This is a continuing program, with Fokker now having built over 300 F-16s for the air forces of The Netherlands, Norway and Denmark.

Today, Fokker is a vigorous and major player on the world aviation scene. The company is involved with successful commercial aircraft programs and activities in the defense, military, electronics and aerospace arenas.

Fokker is also international in another sense. Through its commercial aircraft, Fokker has a presence in 75 countries with 232 companies, and the company supports nearly 1,300 aircraft.

Recent Successes

Through the aircraft company, Fokker has in recent years successfully brought to the marketplace two new commercial aircraft programs—the Fokker 50 propjet, a basic 50-seat aircraft, and the Fokker 100 fanjet, a basic 100-seat airliner. They have been ordered by small and large airlines around the world. In fact, the Fokker 100 made a major breakthrough in the United States, when USAir became the launch customer with now 40 firm orders. And, American Airlines provided Fokker with its largest commercial order ever, for up to 150 of the new jets. It was also the largest commercial transaction in Dutch history. As of July 1, USAir was operating 15 of its new Fokker 100 jetliners. American gets its first Fokker 100 next year.

Both programs have been established as truly international in scope. Deutsche Aerospace of Germany and Shorts of Northern Ireland are risk-sharing partners in the Fokker 100, responsible for production of fuselage components and wings, respectively. Main vendors include Rolls-Royce and Dowty of the United Kingdom for the engines and undercarriage, and

Grumman, Rockwell-Collins and Honeywell of the U.S. for the engine nacelles, avionics and inertial reference systems.

For the Fokker 50, the airframe subcontractors are Dassault-Breguet of France, SABCA of Belgium, Deutsche Aerospace of Germany and Fuji of Japan. Engines are made by Pratt & Whitney Canada, and Dowty supplies the propeller and undercarriage. Avionics are from Bendix and Honeywell of the U.S.

Fokker Aircraft also participates in commercial aircraft programs of other manufacturers. It makes wing moving parts and landing gear doors for the Airbus A-300-600 and A310, as well as wings and struts for Shorts commuter aircraft.

In addition, the company is involved in various missile programs, such as HAWK and Patriot, as well as in such new European initiatives —under the Independent European Program Group (IEPG) umbrella—as the Light Attack Helicopter (LAH) and NH90 program.

Other Fokker Companies

Fokker Aircraft Services is involved in aircraft maintenance, repair, overhaul and modification. The company provides systems modification and technology upgrading programs for the F-16. It also provides one of the few remaining modification facilities for the F-5 fighter.

Fokker Space & Systems is another operating company with extensive experience in the design, integration and verification of spacecraft systems and subsystems. Its main products are solar panels and services dealing with structures, attitude and orbit control, thermal control and robotics. Its current projects include Ariane, Columbus, Hermes, Inmarsat, Telecom, Hispasat and IRAS. The systems group of this operating company is involved in international collaborative defense programs, such as APGM (autonomous precision guided munitions), NAAWS (Naval Anti-Air Warfare System) and MSAM (Medium Surface-to-Air Missile).

Fokker Special Products is a company engaged in the design, development and manufacture of parts for the aircraft, defense and space industries, including components for the Patriot and Sea Sparrow missile systems and satellite solar arrays and launch vehicle structures. The company is also involved, since last year, in European production of the Stinger missile and the development of the Medium Range Anti-Tank Guided Weapon (Trigat).

International Defense Programs

With more than 70 years of commercial and military experience, Fokker has recognized the value of international cooperation in the defense and private sector environment.

American Airlines provided...the largest commercial transaction in Dutch history.

American Airlines order for up to 150 of Fokker's highly advanced Fokker 100 fanjet was the larges~ in the company's 70-year history.

Fokker's most modern turboprop, the Fokker 50, is a basic 50-seat aircraft, as a successor to the world-renowned F27 Friendship.

Indeed, as can be seen, Fokker has been an ardent exponent of free enterprise, on the one hand, and international participation in aircraft and aerospace programs, on the other.

From Fokker's viewpoint, aerospace was really born out of cooperation. Fokker early on chose the world as its home market, and the company has gathered considerable experience in how to conduct a business that is now as global as any. It is highly export-oriented, with most of its products going to countries around the world. In contrast, Fokker's competitors have a relatively large *home* market in their own countries.

...Fokker's involvement in defense programs is driven by the existence of technology in the aircraft area.

It is important to note that Fokker's involvement in defense programs is driven by the existence of technology in the aircraft area. Fokker's participation in the APGM (autonomous precision guided munitions), for instance, is concentrating on the development of the wings and fins, and their deployment system. Fokker believes that if it can be done for its aircraft, it can be done for missiles.

The Netherlands also has the unique infrastructure of the National Aerospace Laboratory and its outstanding windtunnel facilities—probably the most sophisticated in Europe. These facilities are also ideal for testing missile airframes.

One can see the unique approach and advantage of electing to be part of an international team, developing a small part related to the company's commercial core technologies, doing what we do best. Fokker's subsequent production will be for a much larger international market, rather than for a small national market.

The reverse process also applies. The further enhancement of Fokker's aerodynamics models used in the APGM project, for example, will have a spin-off toward the next generation commercial aircraft wing designs.

With the integration of the European market and with shrinking defense budgets in the U.S. and European countries as a result of the *peace dividend*, Fokker is asked repeatedly, "Is European industry, and Fokker, going to do it on their own?" "Will there be a *Fortress Europe* or will there be free trade?"

My answer is that we do not believe there will be a *Fortress Europe*. Our industry is now too global, but in any case it is simply not in Fokker's making. Neither will Fokker fade into a diversified aerospace subcontractor. Fokker's business has worldwide commitments. It is number four among the five remaining commercial jet aircraft manufacturers, and the scope of its marketplace remains exactly the same as it was in 1919.

But we must be careful. We need not re-invent the wheel by developing technology which exists elsewhere. And, as prudent financial managers, we know the enormous cost associated with bringing new products to the marketplace.

Partnerships are an essential ingredient for spreading these risks and in meeting the challenges of the future. They are all the more significant in the face of strained governmental or corporate budgets, budget cuts or general austerity programs. Off into the future, as new commercial and military aircraft programs are developed, we'll see more international products than ever.

At Fokker, we look forward to being an integral part of the exciting and challenging times ahead. □

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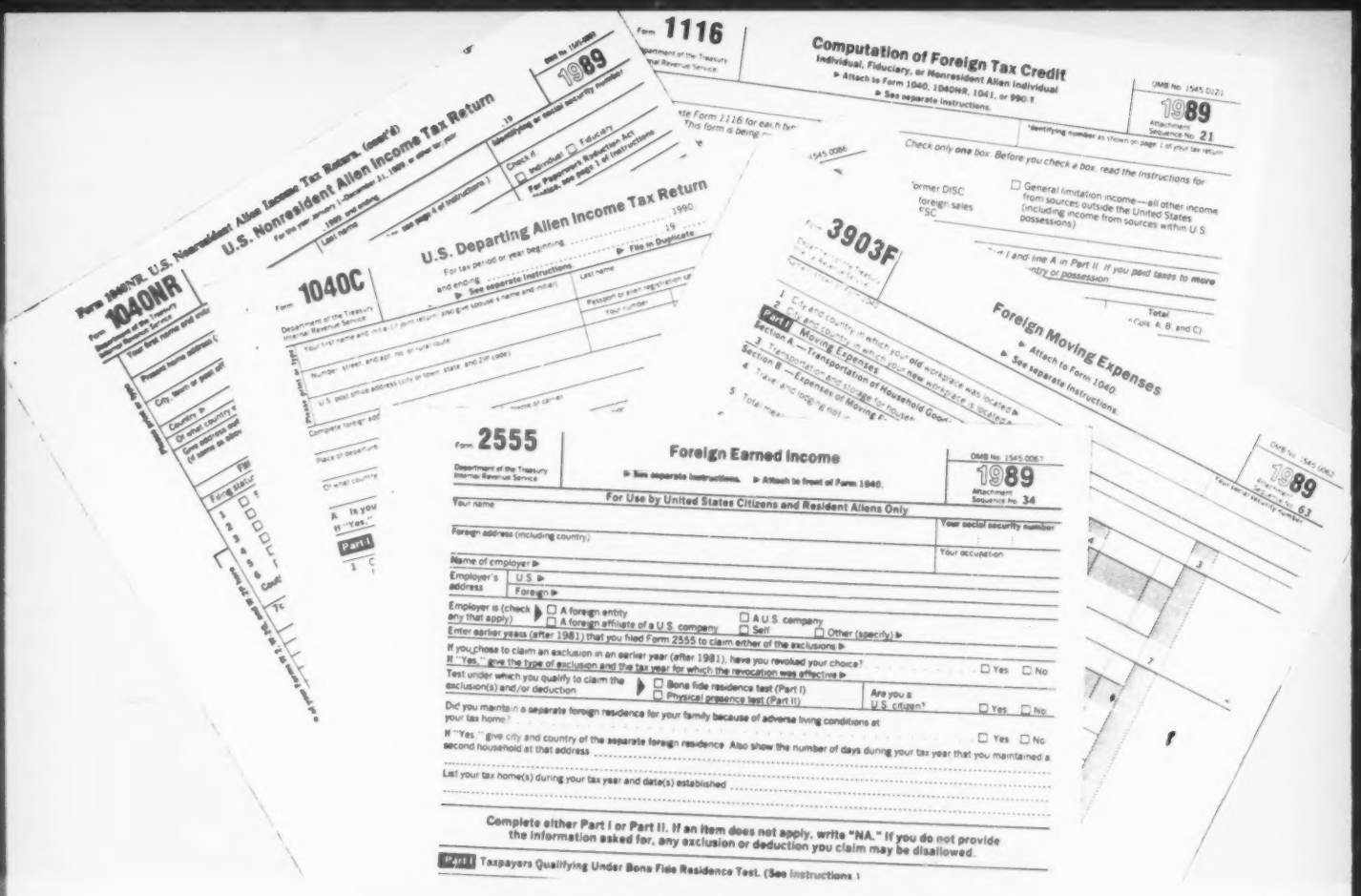

International Personnel Assignments: Foreign Tax Planning Issues

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As international business mushrooms, it seems as if the world is getting smaller. Today, there are over 20,000 offices of U.S. companies overseas and approximately 25,000 affiliates of foreign businesses located in the United States. These offices must be staffed with properly trained international personnel to ensure that the international focus of the business is properly attended to. Over two million Americans currently live and work overseas and more than three million foreign nationals enter the United States in any given year on business assignments. The cost to a company of transferring and compensating these international assignees is significant. In any single year, it can cost up to four times an employee's base salary to keep him or her adequately compensated in the international arena.

One of the largest elements of that cost results from host-country taxes which are typically paid for by the

employer. As such, it is crucial that companies be aware of effective tax planning methods that can be utilized to generate significant tax savings over the life of the assignment.

This article presents an overview of planning concepts which should be considered as companies develop plans to transfer employees overseas. It should be noted that there are few concepts which apply worldwide and, therefore, proper tax planning must incorporate the individual tax laws of the specific countries involved.

Timing of Assignment

One of the simplest planning techniques to implement and control is the timing of an assignment. Most countries, including the U.S., have graduated tax rates. Therefore, properly timing the employee's transfer date can ensure maximum tax savings through the use of these graduated rates. When the host country's tax rates are high, it is most tax effective to transfer the employee into the country late in the year. Likewise, ending the assignment early in the year will result in a more tax-effective use of the graduated tax rate structure.

Another factor to consider in determining when to start an overseas assignment is the possibility of obtaining the benefits of a tax treaty between the host and home country. The United States currently has income tax treaties in effect with 39 countries. These treaties have provisions which can provide relief from double taxation. For example, under the Income Tax Treaty between The Netherlands and the United States, a resident of the U.S. who works less than 183 days in the calendar year in The Netherlands may escape Dutch taxes provided he is not employed by a Dutch employer and his salary is not borne by a Dutch permanent establishment of the U.S. employer.

Planning of Residency Status

The length of an assignment can also impact the individual's residency status. Limiting the period of time one remains in the host country can change the individual's tax status from resident to nonresident. In most countries, a nonresident is only required to report and pay tax on income earned while physically in the country. A resident, however, is generally required to report and pay tax on worldwide income. The Netherlands, for example, has such a system. Under Dutch tax law, residents are taxed on worldwide income. Nonresidents, however, are only subject to tax on certain sources of income, such as income derived from employment carried out in The Netherlands or income from Dutch real estate. Residency is determined on the basis of the circumstances of each individual case. Important circumstances which impact the determination of Dutch residence include:

- the place where the family lives;
- the length of the assignment;
- the ownership of Dutch property;
- the place where the employer is located; and
- registration with the Dutch authorities.

Since the vast majority of U.S. expatriates qualify for the special expatriate tax regime (the so-called *35% ruling* which is discussed in detail below), residency for Dutch income tax purposes is normally avoided.

Tax rates for nonresidents are often lower than the resident tax rates. This is true in Japan, for instance, where nonresidents are taxed at a flat 20% on Japan source income. However, in other countries nonresidents are actually subjected to higher tax rates. There are also countries which provide special tax concessions for international assignees which allow the assignee to claim additional deductions or exclusions for tax. The United States has such an exclusion available for its citizens and residents who earn income while living abroad.

Equally important is planning when to end residency in the host country. One example where significant tax savings can be achieved is in Japan. By terminating residence before December 31, the local inhabitants tax which is levied on individuals resident as of January 1 can be avoided. This planning

The United States currently has income tax treaties in effect with 39 countries.

is important for expatriates on assignment to Japan as well as Japanese nationals who are assigned abroad.

Another important consideration which affects foreign nationals assigned to the United States is residency status for federal and state tax purposes. In general, an individual who is in the United States for more than 183 days will be considered a resident for federal tax purposes. However, this does not always hold true for the local state jurisdiction. An individual could be a resident for federal tax purposes and, at the same time, be a nonresident for state tax purposes. For example, a foreign national on business assignment in New York for a maximum of five years can cut his state tax liability by more than half if he claims New York nonresidency status pursuant to a New York State court case on this matter. This case allows a domiciliary of a foreign country who is living in New York because of a temporary business assignment to be treated as a nonresident of New York State and City for tax purposes. There are certain limitations in claiming nonresidency status and it is, therefore, necessary to analyze each particular situation in order to determine the applicability of this case.

An individual could be a resident for federal tax purposes and at the same time be a nonresident for state tax purposes.

Marginal tax rates in Europe still vary considerably. Top tax rates range from as low as 40% in the U.K. and Portugal to 50% in Italy and Sweden to as high as 59-60% in Belgium and The Netherlands.

From a tax standpoint, the most expensive countries for U.S. expatriates would appear to be the Benelux countries. However, these countries have developed special tax concessions to make their country more attractive for U.S. companies and U.S. expatriates. The Netherlands has introduced the so-called 35% ruling. This ruling applies to U.S. nationals who are transferred to a taxable entity (company or branch office) in The Netherlands, which is part of an international group. The ruling is available for a maximum period of 5 years. The ruling has two features. Firstly, the expatriate is considered a nonresident of The Netherlands. As such, he is only taxable on specific sources of income including income from the employment carried out in The Netherlands. Secondly, the expatriate may claim a flat 35% deduction against his employment income, including overseas allowances. As a result, only 65% of the employment income is subject to Dutch income tax at the standard Dutch income tax rates. Thus, the top marginal tax rate for U.S. expatriates is reduced from 60% to 39%. By careful tax planning, it may be possible to further reduce the effective Dutch income tax rate by claiming an exclusion for the income relating to workdays outside The Netherlands.

It is important to note that the ruling is only granted on a case-by-case basis and must be applied for within 4 months after arrival in The Netherlands. Additionally, expatriates under the 35% ruling are not taxed in The Netherlands on unearned income, such as interest, dividends or capital gains. This provides the expatriate with an opportunity to maximize unearned income during the Dutch assignment without incurring Dutch tax. With careful tax planning, the U.S. tax effect of such earnings can be minimized, also.

Host country social security taxes are often significant...

In the coming years, the Dutch income tax rates may be further reduced. The Dutch government has appointed a group (the Stevens Committee) which, at present, is investigating the possibilities to simplify the Dutch tax system and to reduce the top rate by another 10%.

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Compensation Structuring

Careful consideration should be given to structure the compensation package as efficiently as possible. Each country has its own rules regarding the taxation of allowances in cash and allowances in kind. Often it is advisable to replace a cash allowance with a benefit in kind. In The Netherlands, it may be possible to reduce the total tax cost of the assignment by incorporating the following into the expatriates compensation package:

Under the 35% ruling, school fees...may be reimbursed by the employer taxfree.

- Housing—A housing allowance in cash constitutes taxable income for the expatriate. If, however, the employer rents the house and puts it at the disposal of the employee, it may be possible to limit the amount to be included into income for housing to a maximum of 20% of the total compensation.
- School fees—Under the 35% ruling, school fees paid to an international school located in The Netherlands may be reimbursed by the employer taxfree. Since the international school fees are substantial, this is an important tax saving devise. An attractive tax planning opportunity is to increase the expatriate's base salary instead of reimbursing the school fees. In the latter case, the additional income is subject to tax for only 65% and the expatriate may deduct the school fees in his Dutch tax return for 100%. Thus, the total Dutch tax bill is reduced with the tax on 35% of the school fees.
- Company car—Unlike the U.S., it is common for executives in The Netherlands to have a company car. If the car may also be used for private purposes, the expatriate must add 20 to 24% of the list price of the car to his taxable income on an annual basis. The deemed income qualifies for the 35% deduction. U.S. employers may consider putting a company car at the employee's disposal and at the same time reducing the expatriate's compensation by an equivalent amount.
- Relocation allowance—The employer may reimburse the cost of transferring the household goods and the travel expenses of the expatriate and his family taxfree. In addition, a taxfree relocation allowance of 12% of compensation (up to a maximum of Dfl 12,000) may be paid. The cost of temporary living in The Netherlands (hotel, etc.) may be reimbursed taxfree as long as the period does not exceed 4 weeks.

Bonus payments and relocation allowance payments...can often be structured to be paid prior to commencement an assignment...

Most of the above will have an effect on the expatriates' U.S. tax return, and careful coordination of the Dutch and U.S. tax effects is critical to a successful compensation structure.

Timing Payment of Compensation

Another technique to consider for host country tax savings is timing the payment of certain elements of compensation. Generally in the year of transfer, the employee is not taxed in the host country on income earned in the former tax jurisdiction. Compensation can be paid before the beginning of the foreign assignment or deferred until after the completion of the foreign assignment. This planning should be reviewed when home-country tax rates are lower than the host country's or when the host country taxes such income at a beneficial rate of tax. Bonus payment and relocation allowance payment are types

of items that can often be structured to be paid prior to commencement of an assignment and/or after return to the home country.

The tax laws of each country must be reviewed before using this technique. Hong Kong and Singapore, for instance, do not allow this technique, whereas Italy specifically provides a tax benefit for termination indemnities.

...there are two types of policies, "tax protection" and "tax equalization".

Such income is taxed separately at a lower effective rate. The individual tax savings to be achieved in prepaying or deferring income must also be evaluated in conjunction with the corporate tax deduction that may be affected if income is not taxed in the host jurisdiction.

Totalization Agreements

Host country social security taxes are often significant and at times eclipse the host country income taxes. These taxes may also represent payments for future benefits that a temporary international employee may never receive. Generally, this cost is the company's. To provide relief from double social security taxation, a new type of tax treaty has developed. These treaties are known as *totalization agreements*.

Totalization agreements provide relief from paying host country social security taxes for employees classified as temporary. The exemption length varies, but generally it is for an initial five-year period. The agreement will be effective provided the employee continues to pay home country social security taxes. The specific social security taxes covered by the agreements vary from country to country. Therefore, careful consideration should be given to each country. The United States, Canada and most European countries have entered into totalization agreements with their principal trading partners. Unfortunately, totalization agreements are rare with Asian, Latin American and African nations. The United States and The Netherlands negotiated a totalization agreement in December 1987. However, the treaty is not yet in effect. Dutch Parliament has recently reviewed the treaty and it is expected that it will come into force at the end of 1990. On the basis of the treaty, U.S. expatriates may remain outside the expensive Dutch social security network. Since the Dutch income tax rate may increase slightly if the expatriate does not contribute towards the Dutch social security system, the total benefit of not being subject to Dutch social security will result in a tax saving.

Totalization agreements provide relief from paying host country social security taxes for employees classified as temporary.

Bearing the Cost of Work Location Taxes

Careful consideration should also be given to the development of a company's tax reimbursement policy to ensure that the plan satisfies the needs of the company and its employees at minimum cost. Transferring employees from one country to another will change their after-tax compensation relative to their peers in their home country. This is a result of the payment of additional compensation for overseas living costs and because the tax rates in the host country are often higher than the home country. For this reason, a tax reimbursement policy should be developed which focuses on delivering the planned *net after-tax* pay.

The easiest practice from an administrator's point of view is to do nothing. In this case, an employee will become subject to the tax rules of the country of assignment. In some situations, the employee may also continue

to be subject to tax in their home country. This approach will prove to be inequitable, a source of friction and a disincentive for employees.

To make the assignment as neutral as possible for income taxes, a policy which at a minimum reimburses the tax costs associated with company provided assignment allowances (for example, housing allowances, cost of living premium) is necessary. In general, there are two types of policies, *tax protection* and *tax equalization*. Each has advantages and disadvantages and it is a matter of choosing which is appropriate for the company.

...it is imperative that...employees understand up-front...their tax responsibility.

Under a policy of tax protection, an employee is reimbursed for any taxes paid in excess of the taxes he would have paid in his home country. Under tax protection, when an employee pays less than his home country tax, he is allowed to keep the tax *windfall*. Under a tax equalization policy, the employee pays no more nor less than his home country tax would have been had he stayed at home. Simply stated, under tax equalization, the employee neither gains nor loses from the standpoint of income tax so that there is no benefit to be derived from being transferred to a low tax rate country, nor is there any disadvantage to being transferred to a high tax rate country.

Another tax planning consideration is when to report the reimbursement of excess taxes as income. In general, there are three alternatives: (1) Current gross-up currently at the time a tax is reimbursed; (2) One year rollover —after the end of the year when it is determined what the net tax reimbursement is for the preceding year; and (3) Loan-bonus—after the end of the assignment when it is finally determined what the excess tax costs are for the entire assignment. Determining when the reimbursement becomes income is critical because it affects the pyramiding of *tax on tax*. However, it is important to note that the statutory reporting of reimbursed taxes in the host country differs from country to country. In The Netherlands, for example, the use of the loan bonus method is heavily scrutinized by the Dutch tax authorities. This method must be carefully structured in order to accomplish successful application.

Each company's philosophy is different so there is no *correct* tax reimbursement policy. Factors such as the number of assignees, the location of the assignment and the level of compensation are all items which must be considered in developing a company's tax reimbursement plan. Whichever method is chosen, it is imperative that the policy be written so that employees understand up-front the extent of their tax responsibility.

Determining when the reimbursement becomes income...affects the pyramiding of "tax on tax".

Conclusion

We have identified some basic techniques that should be considered in minimizing the tax costs of transferring employees overseas. Effective tax planning requires time and effort and should be done on a country-by-country basis. The assistance of competent tax advisors is also important in identifying and implementing these techniques. Similarly, proper advice can reduce management's time and effort spent in administering international employees programs. Proper up-front planning will be well rewarded with tax savings that are substantial. □

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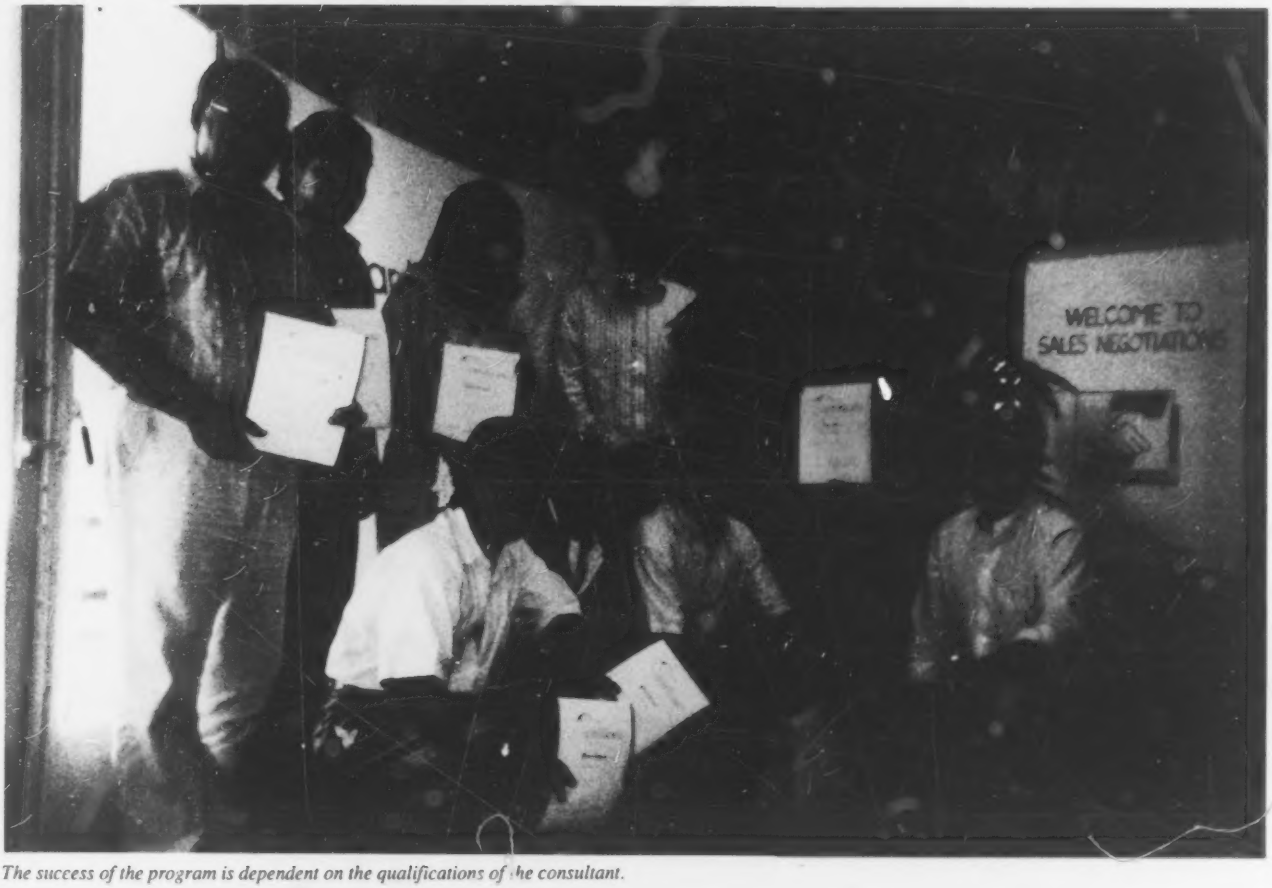
- Six industrial and commercial sites
- Free zones



The success of the program is dependent on the qualifications of the consultant.

Bridging the Gap: Consultancy and Training Across Borders

In our perceptions of other countries, many of us believe that our knowledge is sufficient to transport success from one country to another. While I was at the fourth European Foundation for Management Development (EFMD) conference on management development in banks, I met the Human Resource Development manager of the second largest bank in Belgium. During our conversation we touched upon the subject of doing business abroad. He pointed out several differences between The Netherlands and the Dutch-speaking part of Belgium. Although we are neighbors, we do not have the same manner of speaking, choosing words, or expressing what we really mean. If his point is valid, and it is my strong belief that it is, he described a gap between our cultures. It is only natural to expect the gaps between cultures further apart to be even larger. The differences are much more subtle than just language or national dishes.

Krijn de Best
President
B&P/Interface International

Is the Gap Only Between Nations

The question of whether the gap only exists between nations is not an easy one. Take Belgium, for example. We will see a Dutch-speaking part, but also French and German-speaking areas. Three distinct cultures exist in a state with only eight million inhabitants.

Looking across a natural gap, the Atlantic Ocean, the United States of America is not to be mistaken for a monoculture. Everybody I have met so far in the U.S.A. makes a distinction

between North and South, East and West, New England and the Midwest, etc. Americans are first from California or New York and second from the U.S.A. It is very likely that within this enormous country, in comparison to Belgium, that we will probably find various cultures even within one state.

Is Culture Only a Geographical Issue?

Again the answer is, "No." During my stay in Scottsdale, Arizona, I met with representatives of Thunderbird, American Graduate School of International Management. One of their specialties is marketing to the Hispanic population within the U.S.A.

They found that marketing to this special group of consumers was very beneficial to U.S. companies. This additional culture within the U.S.A. is located throughout the country—in Miami, in New York, in Chicago, in Los Angeles, in Houston, etc. Marketing and selling the American way was not successful with this part of the consumer market. So a special knowledge was needed in order to reach 22 million potential buyers.

The cooperation between our group and Thunderbird makes it possible to teach our clients and associates the specifics related to this type of marketing.

Another cultural difference can exist between companies. Civil servants differ from production workers because the organizations differ. One company may value a system of communication where all employees can easily express opinions to top management. Other organizations have strict hierarchical procedures. There are, thus, geographical differences, ethnic differences, organizational differences, etc., all related to culture.

The Melting Pot Versus the Salad Bowl

One of the comments you often hear about some cultures, like the U.S.A., is that it is a big melting pot of many different cultures. In approaching such a market, companies treat them as a monoculture, often ignoring the subtle, yet important differences that exist.

In fact a much better approach is to treat these markets as a salad bowl. By looking at markets in this manner, you recognize the entity as a whole, and still appreciate the uniqueness of the individual *members*. You can decide if you want to go for basic greens, tomatoes, cucumber, radish, mushrooms, etc.

...a much better approach is to treat these markets as a salad bowl.

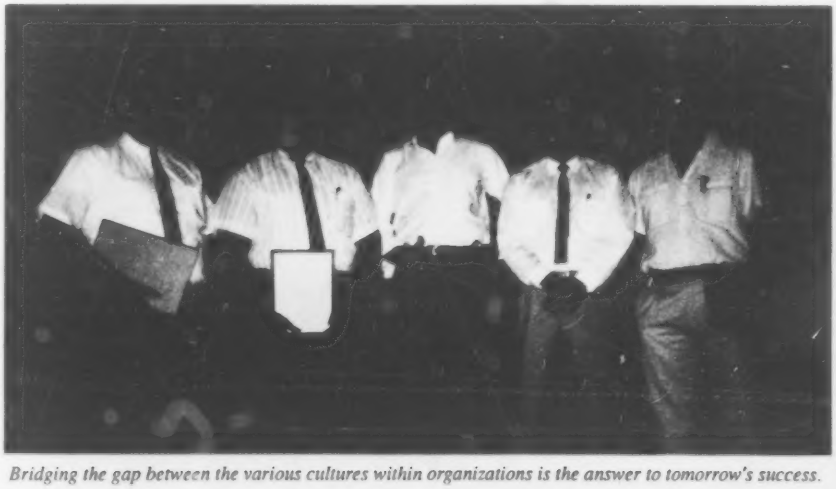
In order to make that kind of decision, you first have to know your salad. The same is true for the different cultures within a multinational company. This is not a melting pot, but a salad bowl with its different cultures, each unique, yet contributing to the whole.

Bridging the Gap

In order to bridge the gap, you need to know four things:

1. The state of affairs;
2. Your goal/mission;
3. Your timeframe; and
4. How you want to approach the change process.

For example, consider a company with a production-oriented culture, mainly driven by engineers. The market has been changing towards more customer-oriented operations. The board of



Bridging the gap between the various cultures within organizations is the answer to tomorrow's success.

directors decides that the company has to adapt to the changing market.

In the home country, the U.S.A., a training program is developed to be used at all different levels of the organization. The program is implemented and within six months proves to be successful in the domestic market. Customers reaction is positive.

The next step is logically to cross the ocean and set up the same training operations in Europe. There are several options:

1. The same trainers used at home cross the ocean and the program is given in English.
2. Europeans are trained either in the U.S.A. or in Europe and left to themselves to work things out.
3. Experts are also asked to translate the program and your people in Europe do the job.
4. You let outside experts take care of the entire job for you.

The reason why you should not go with choices one to three are obvious. The first one insures that only the top of your European organization will, to some extent, understand the objectives of the training and the results achieved in the U.S.A. With the second choice you still have a language problem. You will probably have some difficulty in finding the right people in each country to follow the training in English and translate it to their respective languages. The third choice gives you the right language, but leaves you with a cultural problem. Simply translating words does not insure that ideas will correctly be transferred. What works in one culture, in our example, the United States, will not necessarily be the answer for the European countries. Even if the program produces the desired results in one country, it might be a totally different matter in another country.

The Japanese use the word "glocalization" to express the need for a global approach which takes local influence into account...

So that leaves you with option number four. What are the ramifications of this option? The outside consultants take care of the translations as well as the cultural adaptation. The second advantage is that you can leave the worries about running the whole project, in terms of planning and logistics, to the consultant. Of course, the success of the program is dependent on the qualifications of the consultant.

The Builders of the Bridge

Your outside consultants must be reliable in getting the job done. The only way to run cross-cultural projects of the nature mentioned in our example, means know-how and experience in all disciplines involved. This knowledge translates into an ability to manage the project in its entirety.

The disciplines involved include translation skills, communication skills, training skills, management skills, etc. In order to guarantee such skills and know-how, the consultancy firm needs a strong international network built up on a multi-local basis.

The Japanese use the word *glocalization* to express the need for a global approach which takes local influence into account and allows room for local culture. This concept finds its practical translation in the multi-local concept of consultancy and training. With this approach it is possible to offer a solution to companies that need their company culture translated within their own salad bowl.

Knowledge of local culture and company culture and the experience to run such a project within a given timeframe guarantees results—results that insure that programs produce the desired effect in the different countries.

Bridging the gap between the various cultures within organizations, between parent companies and their subsidiaries, between organizations and their global scope of clients, is the answer to tomorrow's success. To put it in the words of the president of one of Switzerland's major banks, "Finding the management potential to answer international questions is the answer to our place among the successful." □

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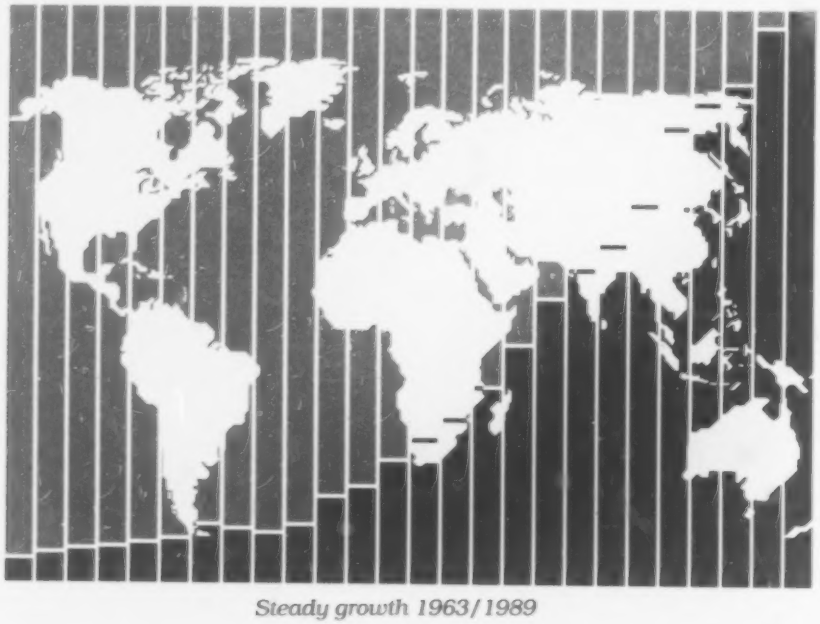

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Lobbying: The Gentle Art of Persuasion

The inauguration of the Bush administration brought with it a new collection of *buzz* words and slogans. Previously we were bombarded with *Number One*, *High in the saddle*, *Proud to be an American*, etc. We now have the era of the educator and the promise to be *kind and gentle*. Previously, to be a lobbyist carried with it a connotation of being not truly straightforward; of making use of unfair pressure. Actually this picture was not a completely correct portrayal but one that was unfortunately created by the custom of operating in the shadows. The new era in Washington gives promise of clearing the air, of making *lobbying* an honorable practice of seeking to truthfully communicate the arguments and views of one's clients.

Gustave Springer
Chairman
The Spinger Group, Inc.

"Lobbying"—A Bad Reputation

Historically lobbying has ranged from testifying at public hearings, providing accurate statistics and truthful statements, to such dubious methods as lavish entertainment and finally to the use of illegal practices such as bribery— direct or indirect. Lobbying at its worst was practiced in the late 19th and early 20th centuries and primarily by agents of powerful corporations or wealthy individuals. A series of scandals triggered moves by state legislatures and the federal government to propose corrective legislation. The Massachusetts Anti-Lobbying Act of 1890 served as a model for many state laws.

The long struggle for remedial legislation on the national level saw such incongruous events as an anti-lobbying bill being passed in the U.S. Senate

Berlaymont House, the headquarters of the European Community (EC) in Brussels.

without a single dissenting vote and dying in the House of Representatives. Senator Robert M. LaFollette of Minnesota was one of the leaders of the anti-lobbying movement in the Senate. He argued that "every legal argument which any lobbyist has to offer, and which any legislator ought to hear, can be presented before committees, before the legislature as a body, through the press, from the public platform, and through printed briefs and arguments placed in the hands of all members and accessible to the public."

The Massachusetts Anti-Lobbying Act of 1890 served as a model for many state laws.

Regulation

The regulation of federal lobbyists was finally codified by the Regulation of Lobbying Act of 1946. This law requires the registration of all individuals, associations, corporations and others seeking to influence legislation. Registrants must file quarterly reports which include a detailed statement of finances. Registration is effected with the Clerk of the House of Representatives and the Secretary of the Senate.

In addition all agents or spokesmen representing foreign governments, companies, institutions or individuals engaged in the preparation and distribution of *propaganda* must register with the U.S. Department of Justice.

These legal requirements were put in place when the label *lobbyist* carried with it an implication of exerting undue influence. But this has changed. Senate Finance Committee chairman Bentsen on his return from a visit to European capitals last year urged U.S. officials to lobby in Brussels for U.S. trade interests as hard as Europeans did in the U.S. to shape the 1988 Omnibus Trade Act. He found over 3,000 consultants in Brussels, mostly American, but only one official representing the U.S. Trade Representative.

Lobbying—A Respected Practice

Senator Bensten's argument had a great deal of merit. On February 22, 1989 Sir Roy Denman, Chief of the Delegation of the Commission of the European Communities, operating out of Washington, D.C., wrote to Representative Robert Michel of Illinois, minority leader of the Republicans in the House of Representatives, in which he argued against the enactment of the so-called Foreign Investment Disclosure Act. After reciting a series of strong arguments against the proposed legislation, Sir Denman concludes by saying: "I hope these comments will be of some benefit in the effort to oppose H.R.5." This represents *lobbying* on the high international level.

From a practical point-of-view it does not differ very much from the efforts of an attorney representing a manufacturer and exporter of goods to the U.S. who seeks to have labeling regulations made less stringent. There are many trade barriers to imports that foreign exporters are constantly looking to ease.

Sir Roy's arguments addressed to Congressman Michel were perfectly proper and not contrary to good ethics in government. This is further emphasized by its having been made public and made available to the press. The recent difficulties experienced by Rep. James Wright of Texas were of a differ-

ent order. If not an outright violation of legislative ethics the Congressmen's involvement on behalf of oil companies and Saving and Loan Banks definitely gave the appearance of being unethical.

The carrier of the message is an important element in the lobbying exercise.

An Honorable and Necessary Practice

Although the efforts to influence legislators are usually the stuff out of which media sensationalism often rears its ugly head, the *meat and potatoes* of lobbying usually involves putting important facts before members of the executive branch of the government.

The Omnibus Trade and Competitiveness Act of 1988 has in it several sections that promise to be the spawning ground for innumerable *lobbying* efforts in the future. It should be emphasized that the word *lobbying* is used here to cover those activities that seek to legitimately and ethically convince a governmental representative of the truth and importance of the lobbyist's arguments and viewpoint. The sections of the law referred to heretofore have collectively achieved the label of SUPER 301. This refers to Secs. 301-309 of the Trade Act of 1974 which provides for the enforcement of U.S. rights under existing trade agreements.

The new law gives the U.S. Trade Representative a wide range of power to penalize a foreign nation for a violation of treaty rights. In an effort to be deemed *fair* and *reasonable*, the legislation sets forth a multitude of *ifs*, *ands* and *buts*. The net result is a possible wasteland of misunderstandings. To illustrate the point we will quote a portion of one sub-section: "Sec. 301 (d) (3) (a): An act, policy, or practice is unreasonable if the act, policy, or practice, while *not necessarily* in violation of, or inconsistent with, the international legal rights of the United States, is *otherwise unfair and inequitable*."

The business interests of an accused treaty partner must stay alert to the possibility of having a favorable treaty advantage wiped out. What better way than helping to demonstrate that the act is not *unreasonable*, is not *unfair*, and is not *inequitable*. Providing that information and arguing its validity, is sound, effective, and ethical lobbying.

Big business leaves no stone unturned in its effort to get its message across. Secretary of Commerce Mosbacher has been a strong proponent for administration support of high-tech trade oriented industries—including grants and low-interest loans. *The Wall Street Journal* reported:

"Who could benefit most from this risky face-off with the Japanese? Certainly, one of the companies that had been lobbying most strenuously for it—Motorola Inc., of Schaumburg, Ill., which has spared little expense in getting its case heard in Washington. It now employs former International Trade Commission official Veronica Haggart as its Washington Vice President and Director of International Trade Relations. Richard Heimlich, Motorola's director of International strategy, was formerly the senior assistant White House trade representative. Jim Gradoville, its manager of international trade relations, also previously worked in the White House trade office. The list goes on: Michael P. Skarzynski, a former Motorola executive, and Michael P. Galvin, whose father, Robert, is the chairman of Motorola, have been nominated to be assistant secretaries at the Commerce Department."

He found over 3,000 consultants in Brussels, mostly American, but only one official representing the U.S. Trade Representative.

Qualifications of a Lobbyist

Although there are no specific educational or experience requirements to be a lobbyist, an objective appraisal of the top practitioners in Washington yields an interesting profile. The greatest number are either lawyers or public relations people. The larger lobbying organizations have both fields well covered, supplemented by former members of Congress or civil servants.

The reason for lawyers and public relations people dominating the lobbying profession should be obvious. Lawyers are needed to properly interpret proposed laws or orders as well as propose legal language that could obtain the desired result for a client. P.R. agencies and representatives are necessarily schooled in the very important field of communications.

Their effectiveness rests on the ability to get the message through to the target. To do so requires imagination, creativity and, above all, an excellent command of written and spoken English. Having good friends in important positions does help, but in the final analysis it is the ability to communicate that is the ultimate weapon. Imagination and creativity play an important role in attracting the attention of the target of our communication effort. A persuasive and basically sound argument is useless if the person or agency we wish to convince tunes us out.

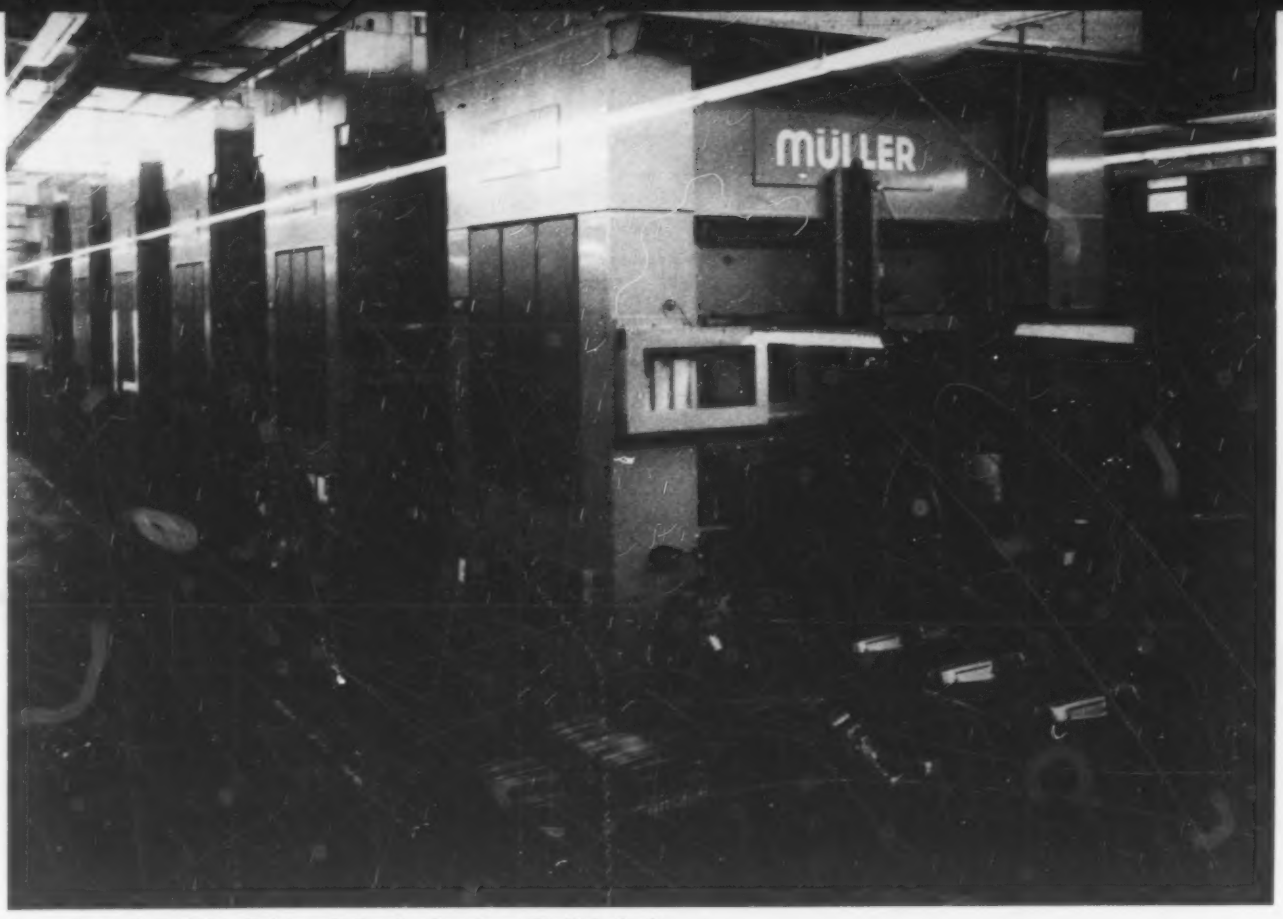
How to attract effective attention varies in accordance with the subject matter of the message and the target to be addressed. In one case humor might work but in another it might offend. A panel of legislators investigating child welfare could be impressed by a delegation of mothers accompanied by their children. Staging an event that provides a picture story for media (particularly TV) is certain to open eyes and ears. There are times when such efforts are needed. In most instances, however, a well-thought-out written campaign using sound facts and accurate statistics can achieve the desired result.

The business interests of an accused treaty partner must stay alert to the possibility of having a favorable treaty advantage wiped out.

The carrier of the message is an important element in the lobbying exercise. A group of voters from a legislator's district is a most powerful weapon. An appointment with an administration agency arranged for by an influential legislator or important state or national governmental official will often result in a receptive audience. The communicator, whether alone or a leader of a group, must be thoroughly acquainted with the subject matter in question. He or she must be prepared to answer all questions correctly and with persuasive assurance.

Corporate heads have learned that daily meetings with a public relations spokesman can avoid public image catastrophes...

Essentially the lobbyist is the spokesperson for a group, a company, a country, or an individual. If the spokesperson has a long-term assignment, he would be in a much stronger position in that he would have a more intimate knowledge of the client and the facts. Corporate heads have learned that daily meetings with a public relations spokesman can avoid public image catastrophes as well as make available a versatile practitioner of *the gentle art of persuasion.* □



Automotive products division, Polynorm Holland b.v. Bunschoten, The Netherlands.

Strategy and Tactics for the U.S. Market: 6 Essentials

During informal discussions with senior Dutch executives, two questions are often raised. The first is whether the United States of America is indeed a distinctive market relative to other parts of the world. Most are aware that it is, thus leading to the second question, i.e., *in what respects?*. This article deals first of all with the characteristic distinctions of the U.S. market. It then identifies the six essentials for internationalization. In the concluding paragraphs, it articulates four *dont's* for the Dutch businessmen to note, prior to making their initial U.S. penetration efforts.

Marvin L. Baker
President
High Technology Associates

Distinctiveness of the U.S. Market

Factors distinguishing the U.S. market are rather simple. To explore this, it is helpful to compare it with the other world markets. As a first approximation, one can consider the commercial world (from the Dutch perspective) to be made up of four main parts. These are:

1. Western Europe
2. Japan
3. Rest of the World
4. U.S.A.

In characterizing each part, one need address only three fundamental parameters, namely: (1) cultural openness, (2) geographical remoteness, and (3) intensity of local competition. If one considers the world in a matrix format, plotting parts of the world against these fundamental parameters, and assigning a plus (designating favorable) or minus (designating unfavorable) to each of the resulting boxes, the results would appear as shown in Chart 1.

Chart 1

Market Penetrability Matrix

	Europe	Japan*	Other	USA
Openness	+	-	+	+
Geographical Remoteness (Perceived Permanence)	+	-	-	-
Local Competition	-	-	+	-
Summation	+1	-3	+1	-1

*possibly Korea and Taiwan

To appreciate the significance of Chart 1, it would be helpful to define the three fundamental parameters. Cultural openness refers to a willingness on the part of Americans to welcome European businessmen and to freely exchange views. This can erroneously be interpreted by Europeans to be a genuine desire to do business. Openness also refers to the relatively low import duty structure, the ease of repatriating profits, the low corporate income tax, and a willingness to make risk-taking decisions in a brisk manner.

With regard to geographical remoteness, the physical distance across the Atlantic is a rather minor consideration. More significantly, remoteness refers to the considerable concern in the U.S. business community that the Dutch businessman will give lower priority to the U.S. market than to the European. This can occur particularly with exciting new European products for which the demand in Europe may (temporarily) exceed the resources of the European, as for example, manufacturing capacity, engineering support, raw materials availability, etc. The concern that the European will eventually give up and abandon the U.S. has a major negative impact on the American's purchasing decision.

...two questions are often raised. The first is whether the United States of America is indeed a distinctive market...

The third parameter, local competition, is self evident. To the extent that there is a residual level of nationalism in the various European countries, the European manufacturer has some level of cultural, perhaps linguistic, protectionism in his home country. This would, of course, not accrue to him in the U.S. The key point, however, is that Europe in general is technologically very innovative and, for many new European products, there is, indeed, no direct U.S. competition. The challenge in such situations is to compete with existing but less effective U.S. products.

Interestingly, as shown in Chart 1, each of the four segments of the world has a different profile. Furthermore, whereas exports from The Netherlands to Western Europe or to Rest of the World are, in summation, intrinsically favorable, exports to the U.S. are not. Thus, one can arrive at two conclusions: (1) the strategy for the U.S. needs to be different from that for other parts of the world, and (2) notwithstanding the added challenge posed by the U.S., the market of 247 million people, having perhaps the greatest gross national product in the world, plus a commonality of language and industrial standards still does offer very attractive business opportunities, provided the market penetration effort is managed skillfully.

For technology-based businesses, the need to develop the U.S. market is almost mandatory. Such businesses tend to be R&D intensive, and the return on the talent and financial investment in R&D needs to be maximized. Unless the U.S. market is included as a source of added profits, the European company will have a correspondingly lower return on its research investment. In the ultimate, comparing a company which enjoys profits from both sides of the Atlantic, with a company enjoying profits from only one side, it is easy to conclude that a company with profits from both sides of the Atlantic will in the long run be healthier financially and have greater opportunity for further technological development.

Six Internationalization (TransAtlantic) Essentials

Having identified the differences between the U.S. market and others, the next question relates to how one addresses the U.S. to assure long-term success. In this regard, we list a group of six so-called *Internationalization Essentials*. If well understood and appreciated, they can assist greatly in establishing the strategy and tactics for entering the U.S. market.

...one should consider the time it originally took the founder of the company to achieve a profitable position...

Let us now turn specifically to them. The six essentials are:

1. *Raison d'être*
2. Conviction
3. Visible Risk
4. Timing
5. Customized Tactics
6. Endurance

1. *Raison d'Être*

The Dutch manufacturer must have a solid reason for attempting to displace existing American products in the U.S. marketplace. Please recognize that the term *existing American products* does not necessarily refer to those manufactured by American companies, but to those manufactured in the U.S. by companies headquartered anywhere in the world.

In general the reason must be performance, not price. Price can occasionally be the basis, but only if the Dutch product is manufactured by a revolutionary low-cost process which enables the Dutch manufacturer to be victorious in a U.S. price war. Thus, the Dutch producer must be able profitably to overcome the additional shipping cost, seaworthy packing, import duties, and working capital associated with the long transAtlantic shipping time.

Product performance superiority may stem from recently developing cultural differences (perhaps in the last 20-30 years) wherein Dutch engineering appears to be progressing more rapidly than American. The reason relates to the apparently greater esteem for the engineering profession in The Netherlands than in the U.S.

To summarize, *raison d'être* is simply a performance capability offered by the Dutch product and which is not already available on the U.S. market. Examples in our experience are pumps for drainage and flood control, emergency shutdown systems for oil refineries and chemical plants, biofiltration of odoriferous industrial exhausts, cleansing of leachate from solid waste landfills, steam boilers using coal mine waste as fuel, etc.

2. *Conviction*

Throughout the introductory period, a number of unanticipatable obstacles will emerge, particularly for those not aware of the sales resistance to imported products. Other typical reasons for disappointment are (a) overdependence of the European on one master distributor (a common but needless problem), (b) the decision to hire an American to lead the U.S. penetration attempt (high risk for several reasons), (c) price cutting by competition, (d) lack of commitment by sales agents (distributors), (e) establishing a geographically too broad initial sales area (thus leading to a large cash expenditure to respond to initial inquiries, travel, etc.).

For technology-based businesses, the need to develop the U.S. market is almost mandatory.

These obstacles are usually not identifiable in advance and can be discouraging when they emerge. Thus, to succeed, the decision to enter the U.S. can only realistically be based on a qualitative assessment (feeling) about

the U.S., leading ultimately to the deep conviction that the American market needs the product and will eventually purchase it, and future improved versions.

Furthermore, if this feeling of conviction is firmly established, the European businessman will be prepared to express it somehow to his prospective U.S. customers. This leads to the next essential.

3. *Visible Risk*

Visible risk is basically the expression of the second essential *Conviction*. The U.S. customer needs reassurance that the European supplier is willing to demonstrate such risk.

One way to express this is to arrange for a U.S. subcontractor to assemble and perhaps stock the product in question. Thus, for complex products (systems) involving peripheral equipment such as blowers, pumps, motors, controllers, etc., the U.S. assembler can access U.S. peripheral components, and so offer an added degree of security to concerns of the candidate customer about continuity of supply and repair service.

The American purchaser will take for granted that the European will...use American paper sizes, and will use American (not metric) units in the product description.

The American purchaser will take for granted that the European will modify the product to meet U.S. standards, will provide product literature in American (not English) English, use American paper sizes, and will use American (not metric) units in the product description. These accommodations to the U.S. would not be considered major enough to be included in the term *Visible Risk*. Surprisingly, many European companies do not initially even take this step.

4. *Timing*

This *essential* has two parts, namely, at what point in time is it appropriate to enter the U.S. market, and, secondly, how long does it take. The first is easier to address than the second. Simply stated, the time to enter the U.S. market is prior to the time when equivalent locally-manufactured products are already there. If there are existing equivalent products, the U.S.

The key point...is that Europe in general is technologically very innovative...

producer(s) has the option of slashing prices when threatened by imports, and will be inclined to do so (where possible, on a selective basis) to discourage the newcomer. As a general rule, this tactic is effective because the European exporter has the added costs and import duties mentioned above.

With regard to the time required for successful (profit generating) penetration, the time is almost always underestimated, particularly if sufficient measures to address sales resistance (i.e., in the form of visible risk) are not taken. To provide a frame of reference in estimating the time required for profitable penetration, one should consider the time it originally took the founder of the company to achieve a profitable position when the company was originally established in The Netherlands. Typically this takes 5-8 years. Thus, if the U.S. operation reaches profitability in 3-4 years, the European should be pleased. Typically, the company founder understands and would expect such time frames. However, in many cases, it is a later generation of manager who is in charge of the U.S. penetration effort.

5. *Customized Tactics*

Looking at the U.S. market prospectively rarely leads to developing the optimum set of tactics, because of the unidentifiable barriers to entry. Further-

more, what appear to be the most attractive tactics are also likely to appear attractive to the U.S. competition. Thus, one runs the risk of approaching the U.S. with tactics configured (unwittingly) to attacking the U.S. competition at its greatest strength.

Notwithstanding this, it is recommended that the European company proceed with its initial set of tactics, learn about its deficiencies by experience and then modify its tactics accordingly. In this regard, we recommend against authorizing expensive statistical studies on market size. Such studies cannot provide the needed depth of information. Our recommendation is to start the U.S. development program with whatever the information is at hand at the outset, focus on learning about the competition and finally to develop the tactics (perhaps second or third generation of them) that lead to success. This philosophy must be managed carefully, leading to the sixth and final *essential*, namely, endurance.

6. *Endurance*

Interestingly, endurance can be managed if adequate plans are made. Thus, the European intending to enter the U.S. market must conserve his inevitably limited resources. The most effective pathway to successful penetration is through the U.S. affiliates of existing European customers. This approach is not optional, i.e., unless it is followed, prospective U.S. customers will ask why it has not been successful.

Beyond this, the European would be well advised to limit his penetration efforts to one or two carefully selected U.S. regions, rather than to try to cover the entire U.S. from the outset. By focussing the available resource intensively in one area, the impact of errors will be minimized. Furthermore, the time and considerable expense of travelling over a wide geographical area can be minimized.

Four Caveats

1. *Overdependence on One American*

In general, we recommend against giving overall U.S. distribution rights to one U.S. company, even if urged to do so by U.S. sales agents. (There are exceptions as, for example, in the biotechnology field.)

The classical approach for Europeans in the U.S. is to develop a relationship with one master distributor. Many Americans who are successful in a limited geographical region (perhaps involving 15% of the U.S.) will convince the European to offer him nationwide coverage.

This tactic is often successful in Europe when entering a new country. However, there are three major differences between the U.S. and a neighboring European country, namely, (a) geographical size, (b) distance from the European headquarters, and (c) concern about long-term European commitment.

A reason given by Europeans for assigning exclusive distribution rights to one U.S. company is related to costs. We would submit, however, that it is less expensive to divide the U.S. into at least two or three regions. If anything, this should result in significantly lower travel expenses, plus better control from the Dutch headquarters, including the ability to compare each distributor with the others.

2. *Presentation of Financial and Technical Information*

Surprisingly often, sophisticated Dutch companies, when visiting America for the first time, will present their technical information in metric units and their cost data in Guilders. This approach has two drawbacks: (a) the American will not take the time to digest the information as presented, and (b) this may be interpreted by the American that the European is not really interested in the U.S. This negative reaction may be rather strong.

3. *Product Liability*

Do not underestimate the value of proper labelling and instructions. There is considerable apprehension in Europe about U.S. product liability claims in the U.S. Fortunately, there are simple guidelines which will substantially reduce exposure in this regard, i.e., provide an abundance of warnings, instructions and labels on the products. An attorney skilled in product liability

The most effective pathway to successful penetration is through the U.S. affiliates of existing European customers.

defense can offer a critique on your proposed warning/labelling system.

A European recently asked if it was not ridiculous for him to place warning labels on hammers, as an example. The answer is, "Why not? The expense of doing so is minor." Europeans may wish to notice how many warnings are posted as they travel through the U.S. These warnings would serve as examples as to how the European may minimize his product liability risk.

Also, when buying product liability insurance for the U.S., the European should be sure that the cost of defense is included. Frequently, the cost of defense can be greater than the final case outcome.

We had a situation recently wherein the client was most interested in providing sufficient warnings, etc., but his instructions never reached his own shipping department, and the labelling plan was not instituted. Meticulous follow-through of this type is a necessity.

4. *Trademark Protection*

Trademarks can be lost if they are used improperly. In the U.S. they may be used only as an adjective and never as a noun. Otherwise they are subject to being declared generic and are then available for use by anyone. This is how trademark protection was lost for products such as aspirin, escalator, cellophane, nylon, etc. We find that this point is not usually understood by sophisticated Europeans, even after explaining it to them.

Summary

The U.S. market is large, dynamic and attractive. Corporate income tax is generally lower than in Europe. Profits can be easily repatriated. Furthermore, it is not very difficult to successfully penetrate the U.S. market if classical pitfalls are avoided and sufficient time allowed. Many European companies have successfully penetrated the U.S. and many more will do so in the future.

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Lelystad: The Chamber of Commerce and Industry for Flevoland

Meppel: The Chamber of Commerce and Industry for Drenthe

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Zaandam: The Chamber of Commerce and Industry for Zaanland

Zutphen: The Chamber of Commerce and Industry for Northeast Geldèrland

Zwolle: The Chamber of Commerce and Industry for Northern Overijssel

Eemland

Two F-15 jet fighters of the 32nd Tactical Fighter Squadron, based at Soesterberg U.S. Airbase, roaring up into the sky over Eemland. From up there they have a clear view of this part of Holland and, in particular, of the city of Amersfoort, located right in the geographical center of the country. The pilots spot the huge railway junction, industrial areas and in Amersfoort: the Chamber of Commerce and Industry for Eemland. This is the home-base for well over 10,000 companies of all sorts.

Mission completed, they touch down at Soesterberg Airbase and drive home. Home is among hundreds of American families living near the airbase, where tax-free shopping is done in Camp New Amsterdam. This American community has been here for so long now that they really are part of Eemland, just like a number of American companies that have settled down in Eemland. To mention a few:

- Sara Lee Corporation of Chicago,
- The Foxboro Company of Foxboro, MA,
- Johnson & Johnson of New Brunswick, NJ,
- Branson Cleaning Corporation Inc. of Connecticut,
- Morton Thiokol Inc. of Chicago, and others.

Holland is a small country and Eemland is an even smaller part of it. So our industries have to find their markets abroad, their home markets being too limited. Big, medium-sized and even small companies have internationalized. Eemland thinks global, as export figures show. And so does the Chamber of Commerce, offering information, advice, actual help and support to internationally operating enterprises in its district. International trade being two-way traffic, the Chamber stimulates exports and fosters imports as well.

The Eemland business community shows a great variety in commercial activity: manufacturing, wholesale and retail trade and, because of its central situation, the transport sector is amply represented. Eemland-based truckers are seen all over Europe. Amersfoort, the economic heart of Eemland, is expanding rapidly, new office buildings mushrooming all over the city. Small wonder, Amsterdam Airport and Rotterdam harbor being very near and highly overcrowded, Eemland offers easily accessible sites for industry and trade. Dynamic Eemland makes both American people and enterprises feel at home. □

Western North-Brabant

Every year the Dutch Chambers of Commerce set up an investigation into the economic developments of the regions. For many years in a row, the growth in Western North-Brabant has been above the national average. Indeed, the largest city in Western North-Brabant, Breda, received the highest economic rating of all the important cities in The Netherlands.

One look at the map of Europe will show you why: Western North-Brabant has a strategic position midway between the main European ports of Rotterdam and Antwerp, the two largest seaports of Europe. Western North-Brabant also has excellent and rapid connections with the rest of Holland, Germany and France. Besides that, the region can be reached very well by canal boats and large sea vessels through a network of waterways. There are two main railroad axes from North to South and from East to West, and important airports are only a stone's throw away. Schiphol International Airport in Amsterdam is within an hour and a half's drive and the International Airport in Brussels, Belgium can be reached in just an hour. And even closer, Zestienhoven Airport (near Rotterdam) and Eindhoven Airport also offer excellent services.

The excellent location of the region is recognized by foreign investors. In the last few years, many foreign companies have chosen Western North-Brabant as their springboard for the European Market.

General Electric Plastics has its European headquarters in this region and recently Esso Benelux established its head office in Breda. American firms mention the professional skills, the businesslike attitude of the people and the economic stability as important plus points. They also mention the combination of the central position and the pleasant living and working climate which have not yet suffered from the symptoms of congestion, which are so typical of large cities.

Let's look at some *facts and figures* of the region. The district of the Chamber of Commerce Breda has more than 500,000 inhabitants. Western North-Brabant has a high level of secondary education. Higher education can be found in Breda and university courses are offered nearby in Tilburg and Rotterdam. International schools are situated in Antwerp (Belgium) and Rotterdam.

The largest city of the region is Breda which has been designated as one of the eleven urban junctions in The Netherlands. The city is developing more and more into an important office center for the South of Holland. Other important towns in the district of the Chamber are Bergen op Zoom (47,000 inhabitants), Roosendaal (60,000 inhabitants) and Oosterhout (47,000 inhabitants). About 24,000 companies are registered in the Registry of Companies of the Breda Chamber of Commerce.

Transport firms, the wholesale trade, process industries and food industries are well represented in the economic structure of Western North-Brabant. Businesses like Philip Morris, Fokker Aircraft, Shell (located on the Moerdijk Site, the largest industrial site in the region, with seaport facilities [2,900 acres]), Quaker Oats, Philips Lighting, PD Magnetics and Nedlloyd are located in the area. Furthermore the professional services are the fastest growing industry in the district. We have already mentioned that economic prosperity is not the only strong point of the region. The region is also very popular for its beautiful countryside and the many recreational facilities. Drimmelen is known as the largest marina of Western Europe. You will find beautiful medieval towns, concerts and theatre productions of a high level, the famous annually Old Style Jazz Festival

in Breda and much more in our part of the *Golden Delta: the Gateway to Europe.* □

The Hague

For Dutch and international enterprises and organizations, The Hague region offers a very attractive infrastructure. The region (The Hague, Rijswijk, Voorburg, Leidschendam, Nootdorp, Zoetermeer and Wassenaar) is located in the *Randstad Holland*, a megalopolis in the western part of The Netherlands, accommodating over 4.5 million people.

The Hague region has about 687,000 inhabitants. The Hague itself has about 444,000 inhabitants and is the third largest town in The Netherlands. The about 30,000 establishments that are registered in this region supply employment for 282,000 people. This makes the Chamber of Commerce The Hague the third largest in The Netherlands.

Distances to Amsterdam and Rotterdam, with their international ports and airports, are short and road and railway communications are excellent. The Hague region gives easy access to the E19 motorway (between Spain and Scandinavia) and is also the beginning of the E30/E35 motorway to Germany.

Two main railway stations and many suburban stations connect The Hague with all major European cities and from Scheveningen a daily ferry sails to Great Yarmouth, England.

Conclusions

The Hague is the administrative heart of The Netherlands, because of the presence of the Royal Court, the Cabinet, the Parliament and many governmental departments.

The presence of many internationally-oriented companies makes The Hague an international town, which is emphasized by the presence of the International Court of Justice, many embassies, international institutions, etc.

The Hague has excellent communications with other parts of the country, with Europe and with other continents. It offers highly qualified labour, used to working in an international environment, speaking several languages. Labour relations are good and strikes are rare.

Apart from these economic advantages, The Hague and its region are a good place to live in with a dynamic cultural life, lots of green and high-class shops. It is for those reasons, perhaps, that Voltaire called it "the most beautiful village in Europe". It still is. □

Haarlem

At the beginning of this year, the prospects for trade and industry in the district of the Haarlem Chamber of Commerce and Industry were bright. The approximately 18,850 enterprises in its area were not disappointed about 1989 and started their new financial year with much optimism.

Eleven municipalities and 3.4% of all enterprises in The Netherlands fall under the care of the Haarlem Chamber. Among these enterprises there are such giants as Hoogovens IJmuiden, Schiphol Airport Ltd., Fokker Aircraft Construction and the world's largest flower-auction, VBA in Aalsmeer.

This is why the southern part of the province—and we quote from the Development plan for Noord Holland—can be called *one of the most important economic pillars of this country.*

The provincial government of Noord Holland has its seat in Haarlem and, consequently, the district of the Haarlem Chamber is also significant from an administrative point of view. In and around the *Spaarnestad* some provincial services and utilities can be found such as the Economic Technological Institute and the Electricity and Water Boards.

The city of Haarlem itself may be considered the cultural and historic heart of the area. It is the residence for one-third of the ca. 495,000 inhabitants living within the district of the Haarlem Chamber.

IJmond

The principal employers though are to be found outside the city and also outside the sub-district of Zuid Kennemerland. In IJmond for instance, where well over a century ago the Amsterdam-Noordzeekanaal was dug, steel industry has become prosperous. At its height in the mid-seventies, Hoogovens provided work for almost 17,000 people. Since then this number has decreased by a few thousand, but the company has successfully survived the crisis in the European steel industry. The offshore industry, too, provides new incentives. More than one hundred thousand people highly appreciate the working climate in IJmond and live in Velsen (IJmuiden), Beverwijk or Heemskerk.

Meerland

In Meerlanden, the third sub-district within the area of the Haarlem Chamber besides IJmond and Zuid Kennemerland, residential areas are concentrated in Aalsmeer and the municipality of Haarlemmermeer, of which Hoofddorp is the principal centre.

Here it is aviation that dominates the economic scene. As far as full-time jobs are concerned, Schiphol provides work for well over 35,000 people and subcontractors provide more than 55,000 jobs directly connected with the airport.

Zandvoort

Of the remaining municipalities within the district of the Haarlem Chamber, Zandvoort is undoubtedly the most famous, thanks to its reputation as a seaside resort for Amsterdammers and Germans and certainly also because of the formula I races (*Grand Prix*) held at the racing circuit. Then there are the towns of Bennebroek, Bloemendaal and Heemstede, which especially for the well-to-do amongst us, provide pleasant residential areas.

In addition to these, the town of Spaarndam offers new opportunities. The town with its National Trust buildings is developing into an important centre for water sports and day-trippers. □

Overijssel

Through history, the Province of Overijssel has developed and prospered mainly on its western and eastern flanks. The western flank rests on one of Holland's main rivers, the IJssel. The former Hanseatic cities, members of the league of powerful trading cities in Northern Europe, have all been remarkably well preserved. Zwolle, capital of the Province, Kampen and Deventer are crowded with exquisite monuments, built before Columbus set sail. Trade brought fortune here centuries ago.

The eastern flank, bordering on Germany, has a far more recent economic history with an industrial upsurge of the textile industry, followed by a decline which cleared the way for today's high technology. Main cities in this part of Overijssel (Twente) are Enschede, Hengelo and Almelo.

Between the East and West flank, a range of small industrial centres has developed, each with a certain degree of specialization. The largest companies in Overijssel are:

Dyka (plastics);
Pacton (trailers);
Scania (truck assembly);
Stork Wartsila Diesel (diesel engines);
Wavin (world leader in several plastic applications);
Wehkamp (mail-order firm);
Tijl (graphic industry);
Akzo (chemicals);
Grolsch (beer);
Holec (switch gear);
Holland Signal (military telecommunication);
Nijverdal ten Cate (advanced textiles and plastics);
Stork (machinery);
Urenco/UCN (uranium enrichment capacity);
Vredestein (motorcar and agricultural tires);
and the town-ship of Genemuiden hosts 60% of Holland's carpet industry.

The industrialized regions owe their prosperity largely to their favourable location. In the west, a major road transport axis runs from Europort/Rotterdam and Amsterdam regions to the North East, to Scandinavia. On this highway, which runs straight through the city of Zwolle, and other major highways in the region, congestion is simply unknown. Zwolle is also the nation's second in size railroad junction. In the central Government's long-term planning program, Zwolle has been designated as one of the top-ranking growth centres.

Twente hosts one of Holland's technical universities. It has generated and still further propels the abundance of hi-tech companies including the American:

Polaroid Europa;
Texas Instruments;
MAI Computer Industry;
Parker Hannifin;
Vernay Europe;
Power Packer;
Cascade;
Fusite;
Delaval-Stork;
Polypenco;
Cooper-Bessemer;
J.T. Baker Chemicals;
and several other foreign investments.

Engineering, electrotechnics and chemicals are characteristic industries for Twente. The A1 highway claims an increasing significance for the region. Westward, the A1 is a major and excellent link to, among others, the seaports and business centres.

For those at play, Overijssel has a storybook landscape with lakes, nature resorts, picturesque villages and splendid small farms tucked away in a mixture of meadows and forest. If you consider The Netherlands surprisingly small, you'll be amazed by the variety, both in business and in scenery, within one province!

For further information please contact The Chamber of Commerce and Industry:
for Northern Overijssel
P.O. Box 630
8000 AP Zwolle
Tel. 31 (0)38 218047

for Twente and Salland
P.O. Box 16
7550 AA Hengelo Ov.
Tel. 31 (0)74 470470

Rijnland

The district of the Chamber of Commerce and Industry for Rijnland is located on the coast of the western part of Holland between the conurbation of Amsterdam/Schiphol and Rotterdam/The Hague. There are excellent connections between these agglomerations by road as well as by public transportation. You can reach Amsterdam/Schiphol within 20 minutes, The Hague within 15 minutes and Rotterdam within 30 minutes. Because of the central location, the Rijnland Area is a good place of business for companies.

The Chamber headquarters is located in Leiden. Leiden is the most important town in the district seen from an economic and cultural point of view, directly followed by Alphen aan de Rijn and Katwijk.

The region includes 27 municipalities and about 450,000 inhabitants. There are 21,000 companies with about 85,000 highly-qualified employees which give the region a large economic diversity. The economic structure is characterized by the flower bulb industry, fishery and fish processing industry, chemical, construction and graphic arts industry, transportation and distribution, as well as an eminent service industry. Among the numerous internationally oriented companies and institutions settled in this area are:

- Akzo (coatings)
- Heineken (beer)
- Fokker (space systems)
- Estec (space travel)
- Mitsubishi (cars)
- Zanussi (white goods)
- 3M, Fasson, Cabot

New eminent technological and industrial developments find their origins and basis in the history of the area. The world-wide known University of Leiden is, for instance, prominent in the field of biotechnology and medical technology. Because of a close cooperation between the Leiden University and regional trade and industries, an eminent technological infrastructure has developed. Because of this, several dozen companies specializing in biotechnology and medical technology have established themselves in the Sci-

ence Park Leiden, among which are the American companies Centocor and Mogen.

In the past as well as in the present, the area maintains relations with the United States. In the seventeenth century the Pilgrim Fathers sailed to the New World from here. And President Bush paid a visit to Leiden last year and spoke to the world from this place.

The rich history of the area is also expressed by the great number of museums, the old center of Leiden, the dozens of wind mills and the special coast and polder scenery.

In the tourist field, the area accommodates a flower exhibit of world fame, the *Keukenhof*. Recently the permanent exhibit in the field of space travel, the *Space Expo*, has opened its doors to the public.

The diversity of this area is further expressed by the presence of much flora and water, the coast, the attractive shopping facilities, several golf courts and a good living climate. □

Flevoland

Flevoland is an extraordinary province. It's brand new and entirely below sea level. The province itself was installed on January 1st, 1986. The reclaiming of the land has been made in 3 stages between 1942 and 1968. The final fourth stage is still on the drawing board. Within a few years the new land has been transformed from marshland into farmland, industrial sites and towns. The pioneering spirit still remains. There's no bureaucracy; a sense of common interest rooted in the initial hardships proves a valuable tool in making Flevoland work.

Less unusual to the foreigner, but all the more unusual to the Dutch themselves, is Flevoland's space. On many places you can see the horizon as an entire circle, all around you...

In an environment as young as this one, all companies are housed in modern facilities. With the exception of older island companies, whose former islands are now bumps on the landscape, all companies have moved in from the surrounding *Old Land* as it is called. Their vision and capability to relocate to our pioneering province have, from the beginning, served as a natural selection of the fittest. Main industrial sectors are agriculture, fisheries and the agribusiness industry. The former island of Urk is now an inland fresh-water port, but it remains to be the world's largest flat-fish processing centre, exporting worldwide.

Creating new disease resistant potatoes with unsurpassed skill and involving millions of guilders and years of development is another typical Flevoland activity. Main industrial and trading companies have moved in, mainly during the seventies and eighties. At the Chamber of Commerce and Industry, we have 7,300 companies registered. In 1989, 94% of all companies expected to make a profit in 1990.

Flevoland accommodates a large number of research institutes: five agricultural research institutes, ten experimental farms, two large technological institutes and a further five other research institutes. In the Noordoostpolder are The National Aerospace Laboratory (NLR) and The Hydrodynamic Laboratory (WL); both of these establishments have an international standing. From the outset the area was impoldered with a view to gaining new land for agrarian purposes. Flevoland is the most modern agricultural area in Europe. Improved and cheaper methods of cultivation increase the economic stability. With the appearance of the computer on farms and by adopting new production techniques, genetic manipulation and robotization, farmers have been able to develop into modern entrepreneurs.

As the most important coordinating body, the province has set up the Agribusiness Knowledge Information Centre (AKF). This centre matches the demand and supply of agricultural know how.

All signs are green for Holland's greenest province: a young and growing business community with progress as its only tradition. Its location provides a surprising short cut for land transportation of goods to almost any part of Holland and beyond. Flevoland is a mere 30 minutes away form Schiphol International Airport. There's a business plane flying strip—naturally. □

Drenthe

"Everything is beautiful here, wherever one goes. Drenthe is superb. What peace it would give me if I could settle permanently in this region." Vincent van Gogh

Drenthe isn't only worth a visit, but is also beautiful to live and to work in.

Get going in Drenthe has become a habit for the entrepreneurs. Companies from various parts of the world have chosen to locate in Drenthe. Ericsson, Scania, Philips, Honeywell, Cordis, General Signal Thinfilm Company, AKZO, Fokker, NAM (Shell and Esso) are examples of companies that opted from Drenthe. Others, such as Villeroy-Boch and Swedish Match, sought cooperation with enterprises in Drenthe. Large Dutch companies set up branches, not to mention the 15,000 companies that began in this province. Everyone got going in Drenthe, often on a high-tech basis.

In Drenthe you can find everything you expect of an entrepreneurial climate: modern industrial estates with good access, spacious lots at very affordable prices, an excellent infrastructure consisting of four-lane roads and good rail connections to all parts of The Netherlands and Germany. There is a direct connection to the German railroad system via the container terminal in Coevorden. Ocean-going vessels up to 2,000 tons can reach the province, while larger ports are located approximately 50 kilometers away. Drenthe has an airport of its own in Eelde, while the international airport Schiphol at Amsterdam is an 1 1/2 hour drive. The province is located within close proximity of important European centers but does not have the disadvantages, such as traffic jams. The labor force is well motivated and well trained. Business and industry get along in a good climate of consultation and stable labor relations. Communication lines to the authorities are short. Many

entrepreneurs who are starting out in Drenthe can count on subsidies, in some areas even up to a 25 percent premium on the investment for a company.

The living surroundings for the 450,000 inhabitants of Drenthe may rightfully be called special. Vast stretches of nature alternate with towns that have all facilities. All types of education are well represented (Coevorden has an American School for primary education with American teachers and Haren, north of Assen, has an English-speaking secondary school). And with numerous sports fields, sports halls, swimming pools, well-equipped golf courses, theaters and museums, Drenthe has it all.

Get going in Drenthe. It is the province of growing companies. You too can profit from its growth. Take a look at Drenthe and discover for yourself the fine climate which is so characteristic of this province. Your business links with The Netherlands are: DETI, P.O. Box 142, 9400 AC ASSEN or the Chamber of Commerce and Industry, P.O. Box 27, 7940 AA MEPPEL. □

Zeeland

Zeeland: water and land. A region, strategically situated between such great industrial centres as Rotterdam, Antwerp and Ghent. A fairly small but important province, which is traversed by its most important artery: the West Scheldt, a deep waterway and the natural frontier between Zeeland Flanders and Mid and North Zeeland.

Mid and North Zeeland: a collection of former islands, connected with one another by bridges and dams. A land of dikes and dunes, workers and holiday-makers.

It is a land of contrasts. There are smoky factory chimneys; there are fine nature reserves. Larger and smaller towns such as Vlissingen, Veere, Middelburg, Goes and Zierikzee still bear the traces of an illustrious past. After all, the opportunities are many. Mid and North Zeeland hold no less than four trump cards: agriculture, fishing, recreation and industry.

The water gave and the water took away. The sea has brought the Zeelanders many disasters. Throughout the course of history, Zeeland has been plagued by emergencies and disasters connected with water. But the marine engineers have tamed the sea. Since the inauguration of the storm-flood barrier, *the eighth Wonder of the World*, in the East Scheldt, Zeeland has been made safe.

This same sea also brought the Zeelanders prosperity: the merchant fleet, fishing, (aquatic) recreation, the coming of major industries which need deep waterways.

Agriculture (and related industries) still forms an important pillar of the Mid and North Zeeland economy. Fishing (think of the famous Zeeland mussels) is also a major branch of industry. The beaches, dunes, lakes and the unique East Scheldt region make Mid and North Zeeland an ideal holiday area. The central position, combined with deep waterways, a good infrastructure and good dock facilities, makes for attractive establishment opportunities for large and small industries. The Sloe region (*the workhorse of the Zeeland economy*) can boast of large multinational companies such as Hoechst, Total, Pechiney, M & T, and the Koninklijke Maatschappij (*Royal Company*) De Schelde. Vlissingen is one of the most important Dutch ports.

Mid and North Zeeland, embraced by such major industrial areas as the Rhine Estuary (Rotterdam) and Antwerp and Ghent in Belgium, now also fulfill a major transportation role. This function can be further extended by the establishment of a permanent cross-river connection between Zeeland Flanders and Mid and North Zeeland. The cross-river connection brings Mid and North Zeeland even closer to Belgium, France and (once the Channel Tunnel is completed) England.

Vlissingen, Middelburg and Goes: these are the most important towns. There one can find—next to centuries-old buildings—modern educational institutes. All sorts of organisations and institutes are established there which advise the business world on the most diverse fields of activity.

A land of peace and space. Peace can still be found there. For the indigenous population and for the visitor in search of recreation. There's space as well. For enterprising entrepreneurs. That's the good thing about Mid and North Zeeland: the land of workers and holiday-makers. □

Nijmegen

Nijmegen is one of the oldest towns in The Netherlands, existing even before the Romans conquered our country and the royal residence of Emperor Charlemagne in the 9th Century. Nijmegen still calls itself *Keizerstad* (Emperor's capital) and the Nijmegen region is officially called *Het Rijk van Nijmegen* (The Domain of Nijmegen). And it is a rich domain indeed: a veritable cornucopia of scenic beauty and culture.

It was this combination of scenic beauty and culture that prompted the well-to-do to come and build their homesteads here. These people were not overeager to bring the bustle of the industrial west to this island of tranquility. For this reason it took quite some time before there was any sign of industrial development in the Nijmegen area. Industrialisation, however, was inevitable. You only have to look at the location of Nijmegen and you will agree. Nijmegen lies between the Waal (a branch of the Rhine) and the Maas, it practically borders on Germany with the Ruhr area within a stone's throw, and nevertheless it is only an hour's drive to the *Randstad*, the agglomeration of the big cities in the west of Holland.

The region which comes under the authority of the Nijmegen Chamber of Commerce consists of 12 municipalities with a total surface area of 434 km. More than 300,000 people are living here. Nijmegen is the biggest town in this area with its 148,000 inhabitants. More than 11,000 firms have been entered in the Registry of Companies of the Nijmegen Chamber of Commerce. This Registry increases by 4% every year.

On the one hand, we have the high-tech companies: computer companies and information bureaus such as Philips, Digital, Intergraph, Haskoning. On the other hand, there are the industries in which the old handicrafts play a major role.

In 1984, after a few years of recession, the economic recovery again set in. This recovery steadily continued and was relatively stronger in this area than anywhere else in The Netherlands. Business and exports expanded and the investments and employment increased in a manner unequalled in other regions. Especially the bigger companies in this area saw their business prosper. But business prospered all along the line. Especially in the building and metal industries the yearly turnover was more than satisfactory. Again in 1989 the export from the Nijmegen area showed a considerable increase. This growth in export primarily made itself felt in the wood and furniture industries, the metal industry and in the transporting companies. The companies themselves have invested more as well. In 1989 there was an increase in investment of 6% as compared to 1988. The majority of this capital was invested in the industries and building trade. The recent increase in employment has been caused by the positive changes in the economic situation. Especially in the chemical and metal industries a large number of new jobs have been generated. The conclusion from the above is obvious: the business community of the Nijmegen region can be certain of a very prosperous future!

The Nijmegen region is an area which has a lot to offer. A region in which quality and service are of the utmost importance and where the people are aware of the fact that you are not particularly dying to get into business with them: they know that they have to work harder than the other, bigger, better-known companies to arouse your interest. The business community in and around Nijmegen is convinced that they have more to offer. □

Rotterdam

The Netherlands is the most logical place for marketing within the European Commercial environment. The new European marketplace comprises of three potential areas:

- the European Community,
- the Mediterranean, and
- Central Europe.

Rotterdam—the backbone of the Dutch economy—is the main port of the European Continent, the United Kingdom and the Scandinavian countries. As the world's largest port, Rotterdam has all the facilities needed to quickly and efficiently handle 290 million tons of goods annually.

The City has a policy of industrial expansion. Newly developed industrial sites make Rotterdam an ideal starting point for international enterprises. Being a center of industry and trade, Rotterdam has also attracted many *commercial services* with intermediary and advisory functions.

The Netherlands, with an international trade of roughly US$220 billion, ranks seventh in the group of the world's trading nations. However, these figures do not include transit trade, counter trade, three-way and futures trade. Rotterdam traders take a dominant position in this trade which is estimated at another US$30 billion annually. The Rotterdam forwarding companies are the suppliers of logistic services (transport, warehousing and distribution). As such they are the partners of exporting companies serving in the international markets.

Rotterdam is mainly a transit port. Approximately 60% of the cargo is transhipped to countries within and outside Europe. However, half of the remaining 40% of cargo is processed and re-exported by local industries. Port related industries include:

- shipbuilding and ship repair,
- oil refineries,
- fertilizer plants,
- petrochemical industry,
- the food industry,
- construction and off-shore industries,

to name a few.

Most of the world's major petrochemical companies have establishments in Rotterdam or are supplied from Rotterdam.

The Chamber of Commerce and Industry for Rotterdam is the officially recognized authoritative organization for the region's private sector. All 45,000 businesses in the Rotterdam area are automatically registered in the Chamber's Register of Commerce which is open to public inspection. All these members pay an annual subscription fee to the Chamber who manages the proceeds for disbursements relating to a variety of activities. In order to safeguard the interests of trade and industry, the Chamber makes, among others, recommendations, solicited or unsolicited, to local, regional, national or even international authorities (European Communities) on an extremely wide scope of subjects.

National and foreign businessmen can obtain advice, information and services from departments engaged in trade promotion and commercial information. The Chamber of Commerce is engaged in business contacts and trade policy matters, import and export regulations, and all aspects of economic life in the Greater Rotterdam area. □

Southwest Gelderland, The River District

South West Gelderland is better known in Holland as The River District. This area is divided up by the rivers Rhine, Waal and Maas which give the area its characteristic look.

The central location of The River District, the open space, the low population density, and its excellent infrastructure make it an attractive area for companies to start business. At the moment, the district counts a total of 170,000 inhabitants. The most important centers are Tiel, Culemborg, Geldermalsen and Zaltbommel. Here, you can find shopping centers, medical and cultural provisions and all forms of primary, continued and higher education.

Infrastructure

The River District has the advan-

tage of a central location, not only in Holland but also in Europe. The area is located next to the *Randstad*, the industrial center of Holland. All important roads, rivers and railways run through this part of the country or are at least easy to reach. Yet, there is still enough functional industrial territory. In short, The River District has a strong position for international transport.

Enterprising in The River District

A great many of companies have already established themselves in this area. They have the advantage of an enormous economization of their distribution costs because of more efficient transport. About 60 percent of the companies are transport-sensitive and offer work to 70 percent of the total employment.

Second, an energetic, stimulating policy guarantees a solution for all their specific problems. The unique cooperation of 15 municipalities, The Gelderland Development Authority and the Chamber of Commerce has contributed to the development of the economy of Gelderland.

Over the years, the municipalities have created attractive office locations and building sites. The Chamber of Commerce in Tiel has an up-to-date view of available space thanks to the outstanding contacts between the municipalities.

Conclusion

A favourable geographic location, an excellent infrastructure and the effective cooperation between several organisations make Gelderland an interesting part of Holland. Apart from this, Gelderland also has a healthy, inhabitable climate where the population is motivated and traditionally committed to the industrial activities. □

Utrecht

Location and Infrastructure

The Chamber of Commerce and Industry for Greater Utrecht covers the northern wing of the Randstad, one of the key economic regions in the European Community. Within this urban zone, Utrecht is, after Amsterdam, the most important urban center and within 40 kilometers from its center is situated Schiphol, the nation's famous international airport. Schiphol is among the largest airports in Europe and among the best equipped in the world. More than 60 airlines call at Schiphol from about 85 countries. The growth of Schiphol is still continuing both in number of travelers and volume of goods transported. The attraction of Schiphol towards Utrecht is undeniable. Many international companies, e.g., American and Japanese, value the proximity of this airport for its ever increasing importance in the transport of goods and also for its passenger services.

The central location of Utrecht has the further advantage that an enormous railway and road network branches from there to every place in Holland and Europe. Important European cities can be reached within hours.

Telecommunications

The trade and industry of Utrecht has at its disposal an extensive telecommunication infrastructure, nowadays an absolute condition for success in business, services, warehousing and transportation. Via the telephone, telex and data network, an extensive package of telecommunication facilities is provided by the PTT. At the moment, the PTT is working in central Utrecht on a fiber glass cable network with a connection to the national digital network. This is expected to be completed in the course of 1990.

Trade and Industry

The geographical situation of Utrecht offers an excellent basis for companies and institutions of all kinds. Traditionally Utrecht has been a meeting point for traders. The Royal Dutch Industries Fair with 91,000 square meters of exhibition space and 40 meeting rooms illustrates this.

The ever growing number of (head) offices of service companies make Utrecht the service center of The Netherlands, such as Rabobank Nederland, which has its headquarters in Utrecht near the Central Station.

Research has shown that entrepreneurs value the district of Utrecht above all others as the location for establishment in Holland. The central location and the excellent road network are the most important factors of choice, as practical experience proves.

Education

Utrecht is a dynamic city. The same can be said for its University, one of Holland's oldest, founded about 350 years ago. It is the country's largest university with more than 23,000 students and about 200 specialties.

Scientific research is done in many areas. The work in research is increasingly done in cooperation with commercial partners who then carry the work on to even greater results. The Academic Hospital is connected with the University and is well known for heart surgery. Utrecht also has a world-famous ophthalmological clinic. A wide range of secondary and higher educational institutions, among which technical schools, such as the Utrecht School of Arts and a School for Journalism, make the educational facilities complete.

Living Climate

The preferences of entrepreneurs for Utrecht are also based on subjective considerations. Utrecht scores very high in the areas of attractive living accommodations, recreational facilities, a wide variety in housing, culture, medical care and sports, such as golf and soccer. The polders, rivers, and forests, hills, heather, lakes and the proximity of historical cities and picturesque villages make Utrecht even more attractive as a location to establish a company. □

The Zaan Area

For centuries, the Zaan area has been one of the major industrial regions in The Netherlands. Situated in the center of the country, close to the nation's capital city, the area is often referred to by foreigners as *Northwest Amsterdam*. The proximity of Amsterdam and the fact that the North Sea Canal passes

through the area have played a leading role in the rapid development of the Zaan region.

In the past, the Zaan area was renowned for its hundreds of windmills which heralded the start of the Dutch industrial revolution. Although most of the windmills have now made way for modern technology, some have been preserved to act as a permanent reminder of days gone by.

Many Dutch companies have their roots in the Zaan area. The international supermarket giant, Royal Ahold, owners of the Bi-Lo chain of stores, and Royal Wessanen, the foodstuffs conglomerate with numerous interests in the United States, are notable examples. But the traffic has not always been one way. Leading American firms, such as Grace & Co. (New York), have come to appreciate the Zaan area's many advantages. Their cacao processing plant *De Zaan* is renowned throughout the world and accounts for much of the cocoa powder exported to the United States.

Most firms cite the Zaan area's excellent communication links as one of their chief reasons for basing their operations here. Direct access to main shipping routes and the closeness of Schiphol International Airport are obvious plus points. Moreover, the advantages of having a major financial center like Amsterdam close at hand should not be underrated. But a wide variety of local services is also available. For instance, the Zaan area has its own Chamber of Commerce to represent the interests of its 5,000 member companies. Founded in 1843, this organization has served as a focus for business activities in the region. It is perhaps not surprising that the area has earmarked substantial amounts of land for further development. Plans are now well advanced to build major office developments and a number of new multipurpose industrial estates.

But the Zaan area is not just a place to work. The beautiful scenery and attractive villages are a pleasure to behold. Leisure activities abound in the area, with water sports being particularly popular. And for those who want to get away from it all, the miles of beaches and woodlands offer the perfect escape. That's probably why the region's 150,000 inhabitants are so proud of the Zaan area—there's enough room for business development without spoiling the character of the area. □

Zutphen

The Chamber of Commerce Zutphen is active in the east of Holland on the German border, in the northeastern part of the province of Gelderland.

Originally northeast Gelderland was a rural area. The first industry in this region was strongly linked with the agriculture. Nowadays we still find a great deal of agriculture-related firms in this region, for instance the Coberco dairy factories and Nedap Poiesz with its cow management system.

Because of the abundance of clear water there is a vast concentration of paper factories and a brewery. 70% of all Dutch corrugated cardboard comes from the mills of Eerbeek and Loenen. The well known Grolsch brewery is located in Groenlo.

The last ten years lots of high-tech firms have developed in this region. We can mention, for instance, Philips telecommunication and Data systems B.V., H.C.S. Technology N.V. (industrial safeguarding and automation), Rood Testhouse B.V. (test laboratory for microelectronics), and Bronkhorst High Tech B.V. (measuring instruments).

In Apeldoorn, one of the largest towns in Holland, one finds a concentration of computer firms and software houses, for instance, Philips and H.C.S. Also the national computer center is located in Apeldoorn.

The infrastructure in the region of the Chamber of Commerce Zutphen is excellent.

Besides big rail and motorways, the river IJssel is an important means of transportation.

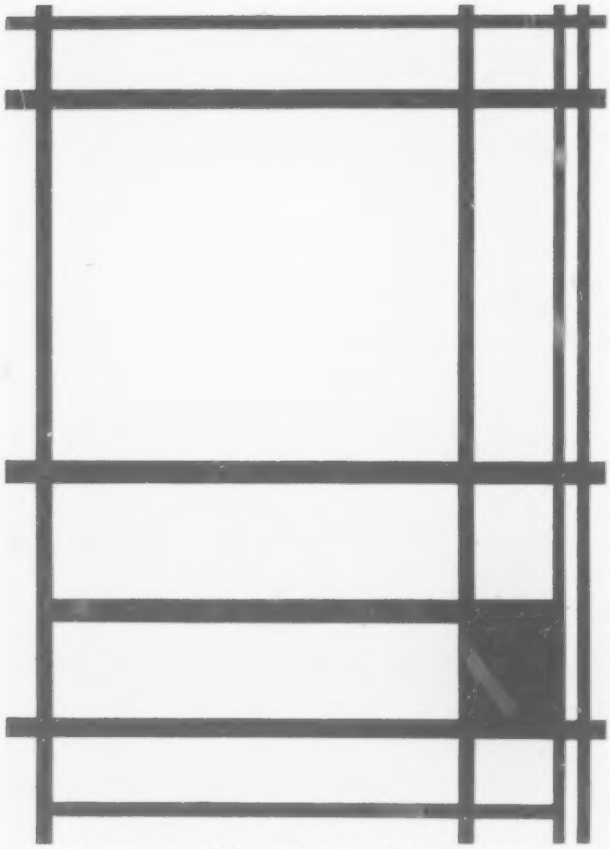
The region also has its own aeroport Teuge, which is located in between Apeldoorn and Zutphen, on the motorways A1 and A50. Aeroport Teuge is an international aeroport, which is specialized in business and taxiflights to industrial centers all over Europe.

Several firms that specialize in repair and maintenance of small planes are concentrated in Teuge. One of these firms is even the largest of its kind in Holland.

The Chamber of Commerce Zutphen has developed into a real center for entrepreneurs. A private participation institution, an innovation center and an institution for small and medium- sized enterprises have recently moved into the building of the Chamber of Commerce Zutphen. In this way support on all kinds of subjects is within reach for all entrepreneurs.

Furthermore, the region is very popular for its beautiful countryside, even the Dutch National park, the *Veluwe*, is part of it.

Finally, we can state that the people who live in this region are well known for their eager working power. □



© Mondriaan, 1937, c/o Beeldrecht Amsterdam

Part of composition with blue. Mondriaan, 1937, Haags Gemeentemuseum.

What does this Dutch artist share with Rabobank? Clarity, strength and vision.

Mondriaan's paintings are characterised by clear lines, and strong use of form and colour, based on very definite views on his art. Similarly, Rabobank has carefully developed its own vision of banking. As Dutch industry grew, so did Rabobank, building up a network of 2,200 offices to become the largest domestic bank. With one third of all Dutch companies doing business with Rabobank. Today, with total assets of US$ 90 billion, Rabobank is one of the top 50 banks in the world, with offices in major financial centres and ports around the globe. If you are thinking of doing business with the Netherlands, contact Rabobank. You'll find that our clarity is our strength.

Rabobank

The Art of Dutch Banking

Rabobank Nederland, New York Branch, 245 Park Avenue, New York, NY 10167. Telephone: (212)9167800. Telex: 424337.

Rabobank Nederland, Croeselaan 18, 3521 CB Utrecht, the Netherlands. Telex 40200.
New York, Dallas, San Francisco, São Paulo, Curaçao, London, Antwerp, Paris, Luxemburg, Zürich, Milan, Madrid, Singapore, Hong Kong, Jakarta, Sydney, ADCA-Bank (Frankfurt, Berlin, Düsseldorf, Hamburg, Hanover, Munich, Stuttgart).

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U.S.-Netherlands
Statistical Data

AREA AND POPULATION
Population Break (x 1 million)

Area: 3,618,700 sq. miles	1970	1980	1985	1986	1987	1988	1989
Population (in million)	205.1	227.8	239.3	241.6	243.9	246.3	248.2
—male	100.4	110.8	116.7	117.4	119.0	120.2	121.0
—female	104.7	116.8	122.6	123.7	124.9	126.1	127.2
By age (in%)							
—under 18	34.1	28.0	26.3	26.2	26.1	25.9	25.8
—between 18-65	56.1	60.0	61.8	61.7	61.7	61.8	61.7
—over 65	9.8	11.3	11.9	12.1	12.2	12.3	12.5
Households (million)	63.4	80.8	86.8	88.5	89.5	91.1	92.9
—average size (persons)	3.14	2.76	2.69	2.67	2.66	2.64	2.62

Source: U.S. Bureau of the Census

LABOR MARKET (X 1,000)

		Employment				Unemployment	
	Civilian Labor force	Total	Goods Producing	Agri-culture	Service Producing	Unemployed	%
1970	n.a.	n.a.	23,578	n.a.	47,302	4,093	4.9
1980	102,407	94,770	26,658	3,364	64,748	7,637	7.1
1985	108,830	100,518	24,659	3,179	72,680	8,312	7.2
1986	110,925	102,688	24,558	3,163	74,967	8,237	7.0
1987	112,833	105,408	24,708	3,208	77,492	7,425	6.2
1988	115,454	108,753	25,249	3,169	80,335	6,701	5.5
1989	118,307	111,779	25,634	3,199	82,946	6,528	5.3

Source: U.S. Bureau of Labor Statistics

THE NETHERLANDS

AREA AND POPULATION
Population Break (x 1000)

	1970	1980	1985	1986	1-1-1987	1-1-1988	1-1-1989
Area (sq. miles)	15,770	15,892	16,026	16,133	16,163	16,164	16,164
Population (million)	13.0	14.1	14.5	14.5	14.6	14.7	14.8
—male (x 1,000)	6,465	6,994	7,150	7,185	7,224	7,274	7,317
—female (x 1,000)	6,493	7,097	7,304	7,345	7,391	7,441	7,489
By age (in %)							
—under 20	35.9	31.5	28.3	27.7	27.2	26.7	26.2
—between 20-65	54.0	57.1	59.8	60.2	60.5	60.8	61.2
—over 65	10.1	11.5	12.0	12.2	12.3	12.5	12.7
Households (x 1,000)	3,990	4,922	5,522	5,520	5,814[1)]	5,935[1)]	6,026[1)]
—average size (persons)	3.21	2.78	2.58	2.56	2.49[1)]	2.45[1)]	2.43[1)]

Source: Netherlands Central Bureau of Statistics (CBS)

1) per 31 December

LABOR MARKET (x 1,000)

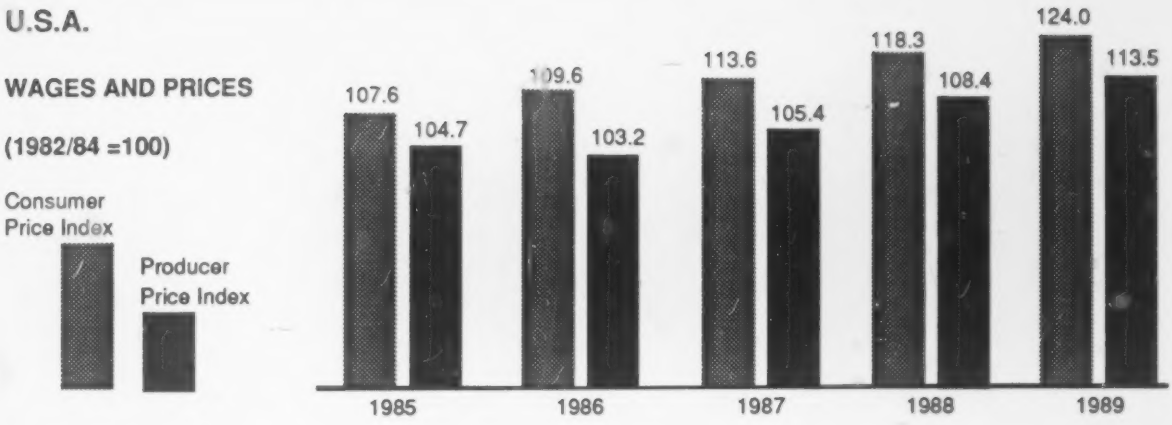
		Employment				Unemployment	
	Civilian Labor Force	Total	Goods Producing	Agri-culture	Service Producing	Unemployed	%
1970	4,696	—	—	—	—	—	1.0
1980	5,270	4,970	1,563	244	3,163	317	6.0
1985	5,715	5,081	1,436	250	3,395	634	11.1
1986	5,768	5,163	1,380	254	3,529	605	10.5
1987	6,395	5,773	1,548	281	3,944	622	9.7
1988	6,543	5,934	1,566	284	4,083	609	9.3
1989	6,623	6,065	1,607	286	4,173	558	8.4

Source: CBS 1987 and onwards apply to ages 15-64

U.S.A.

WAGES AND PRICES

(1982/84 =100)



Gross, Average Hourly Earnings (dollars)

	1985	1986	1987	1988	1989
Average Earning	8.57	8.76	8.98	9.29	9.66
Manufacturing	9.54	9.73	9.91	10.18	10.47
Construction	12.42	12.48	12.71	13.01	13.37
Transportation, Public Utilities	11.40	11.70	12.03	12.32	12.57
Wholesale Trade	9.16	9.35	9.60	9.94	10.38
Retail Trade	5.94	6.03	6.12	6.91	6.54
Finance, Insurance, Real Estate	6.94	8.36	8.73	9.09	9.57
Services	7.90	8.18	8.49	8.91	9.31

Source: Bureau of Labor Statistics

Consumer Price Indexes (index 1982-84 =100)

	1985	1986	1987	1988	1989
All items	107.6	109.6	113.6	118.3	124.0
Percentage change from year earlier	—	1.9	3.6	4.1	4.6
Housing	107.7	110.9	114.2	118.5	123.0
Food, Beverages	105.6	109.1	113.5	118.2	124.9
Apparel and Upkeep	105.0	105.9	110.6	115.4	118.6
Transportation	106.4	102.3	105.4	108.7	114.1
Medical Care	113.5	112.0	130.1	138.6	149.3
Entertainment	107.9	111.6	115.3	120.3	126.5

Source: Bureau of Labor Statistics

Producer Price Indexes (index 1982=100)

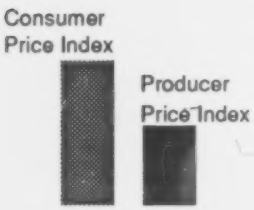
	1985	1986	1987	1988	1989
Finished goods	104.7	103.2	105.4	108.4	113.5
Percentage change from year earlier	—	-1.4	2.1	2.8	4.7
Crude Food/Feed Stuffs	94.8	93.2	96.2	106.0	111.1
Finished Consumer Foods	104.6	107.3	109.5	112.6	118.7
Finished Goods excl. Foods	104.6	101.9	104.0	106.5	111.8
Textile and Apparel	105.4	106.8	108.4	111.3	113.5
Chemicals/Allied Products	103.7	102.6	106.4	116.4	123.1
Metals/Metal Products	104.4	103.2	107.1	118.7	124.1
Machinery and Equipment	107.2	108.8	110.4	113.2	117.6
Transportation Equipment	107.9	110.5	112.5	114.3	117.7

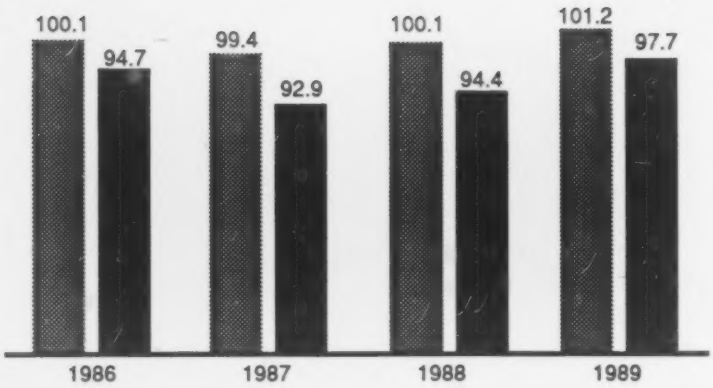
Source: Bureau of Labor Statistics

THE NETHERLANDS

WAGES AND PRICES

(1985 = 100)





Gross, Average Hourly Earnings (guilders)

	1985	1986	1987	1988	1989*
Manufacturing	19.02	19.42	19.87	20.28	20.75
Construction	18.96	18.92	19.24	19.35	19.90
Public Utilities	20.30	20.54	20.93	21.15	21.70
Transport, Storage, Communication	18.84	19.02	19.23	19.47	20.15
Wholesale Trade	19.14	19.76	20.08	20.17	20.45
Retail Trade	13.59	13.58	13.72	13.99	14.25
Banking & Finance	19.64	20.24	20.62	21.04	21.25
Insurance	20.29	20.59	20.97	21.32	22.10
Real Estate	20.66	20.58	20.79	22.68	—
Banking, Insurance & Business Services	19.69	20.03	20.07	20.57	20.95

*Source: CBS *provisional*

Comsumer Price Indexes (index 1985 = 100)

	1986	1987	1988	1989
All items	100.1	99.4	100.1	101.2
Percentage change from year earlier	0.1	-0.7	0.7	1.1
Food, Drinks and Tobacco	99.2	97.7	98.0	98.8
Clothing and footwear	102.1	100.5	96.8	94.6
Housing (rent, gas, electricity)	100.1	96.2	97.5	99.1
Furniture/electric utilities	101.4	102.2	102.8	104.6
Transport and communication	96.6	100.1	101.6	103.8
Medical Care	101.6	104.2	106.6	107.6
Education, recreation	100.8	100.8	101.0	101.4

Source: CBS

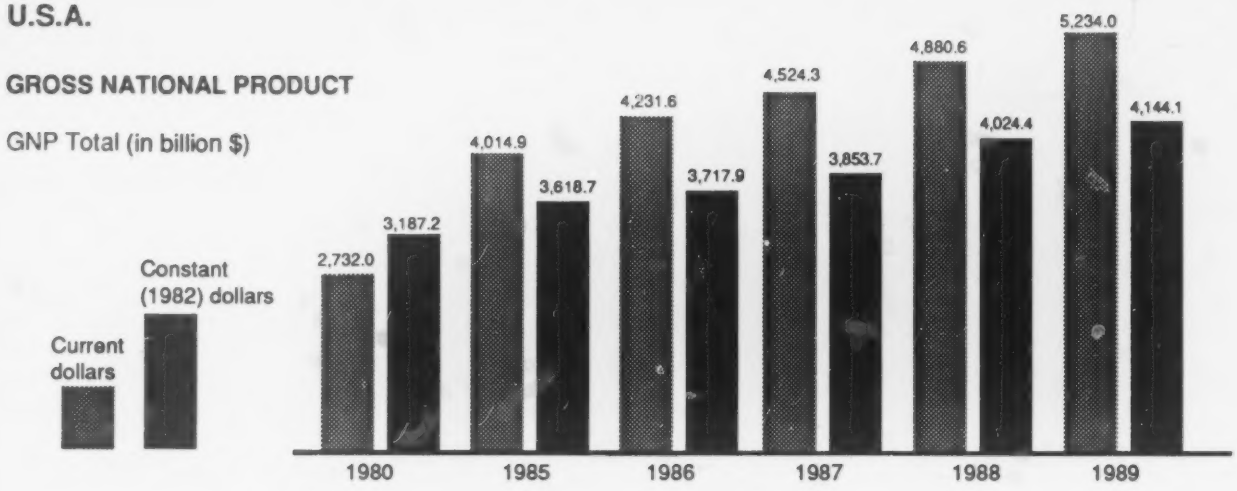
Producer Price Indexes (1985 = 100)

	1986	1987	1988	1989
All Commodities	94.7	92.9	94.4	97.7
Percentage change from year earlier	-5.3	-1.9	1.6	3.5
Processed Foods and Feeds	94	88	90	94
Textile	101	100	102	103
Wearing Apparel (except footwear)	103	104	105	107
Chemics/allied products	89	88	91	92
Metals/Products	101	102	104	108
Machinery and equipment	102	102	104	106
Transportation equipment	102	103	105	110

Source: CBS

U.S.A.

GROSS NATIONAL PRODUCT



GNP by Type of Expenditure (current dollars)

Period	Gross National Product	Personal Consumption Expenditures	Government Purchases	Gross Private Domestic Investment	Net Exports of Goods and Services
1980	2,732.0	1,732.6	530.3	437.0	32.1
1985	4,014.9	2,629.0	820.8	643.1	-78.0
1986	4,231.6	2,797.4	872.2	659.4	-97.4
1987	4,524.3	3,010.8	926.1	699.9	-112.6
1988	4,880.6	3,235.1	968.9	750.3	-73.7
1989	5,234.0	3,479.1	1,036.6	773.4	-47.1

Source: Bureau of Economic Analysis

GNP by Type of Expenditure (constant 1982 dollars)

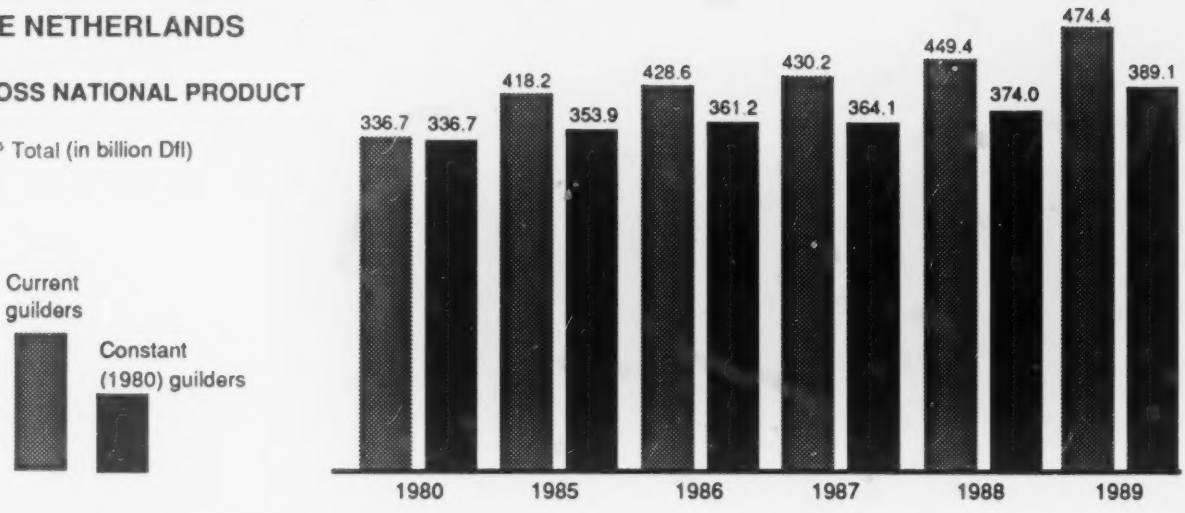
Period	Gross National Product	Personal Consumption Expenditures	Government Purchases	Gross Private Domestic Investment	Net Exports of Goods and Services
1980	3,187.2	2,000.4	620.5	509.3	57.0
1985	3,618.7	2,354.8	731.2	637.0	-104.3
1986	3,717.9	2,446.4	761.2	639.6	-129.7
1987	3,853.7	2,513.7	761.8	674.0	-115.7
1988	4,024.4	2,598.6	785.1	615.8	-74.9
1989	4,144.1	2,669.6	806.4	720.7	-52.6

Source: Bureau of Economic Analysis

THE NETHERLANDS

GROSS NATIONAL PRODUCT

GNP Total (in billion Dfl)



GNP by Type of Expenditure (current guilders)

Period	Gross National Product	Final Consumption Expenditure of Households	Final Consumption Expenditure of Government	Capital Formation (gross) of Enterprises	Capital Formation (gross) of Government	Net Exports of Goods and Services
1980	336,740	205,780	60,260	61,540	10,970	-1,810
1985	418,180	247,720	67,670	71,810	10,940	20,040
1986	428,610	256,150	68,550	73,830	10,570	19,510
1987	430,170	263,930	70,590	72,070	10,240	13,340
1988	449,420	268,930	71,160	79,490	10,570	19,170
1989	474,380	281,440	72,490	90,280	11,000	19,170

Source: CBS

GNP by Type of Expenditure (constant 1980 guilders)

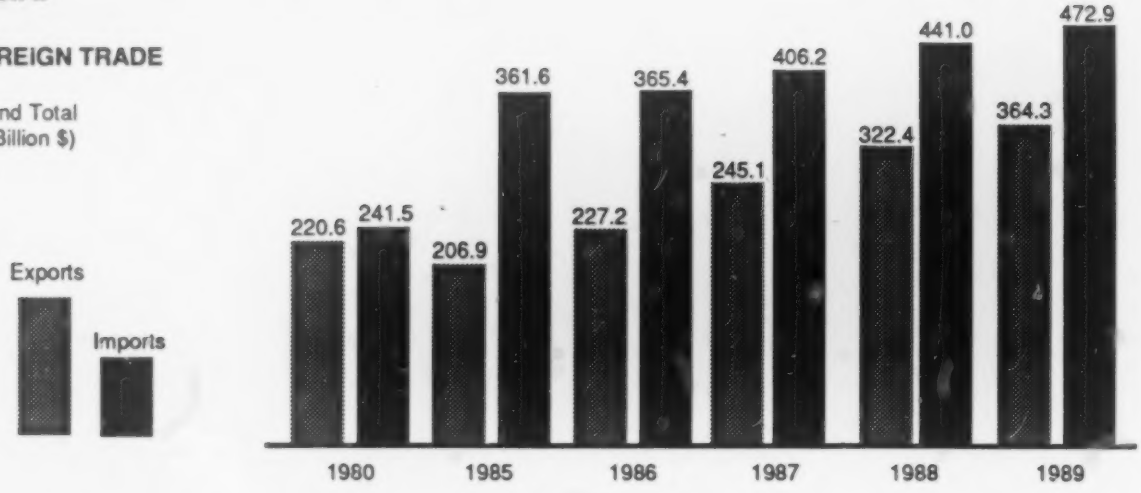
Period	Gross National Product	Final Consumption Expenditure of Households	Final Consumption Expenditure of Government	Capital Formation (gross) of Enterprises	Capital Formation (gross) of Government	Net Exports of Goods and Services
1980	336,740	205,780	60,260	61,540	10,970	-1,810
1985	353,940	206,930	63,090	61,560	9,590	12,770
1986	361,140	212,510	64,340	63,270	9,280	11,740
1987	364,120	219,950	65,880	60,270	8,900	9,120
1988	374,000	222,740	66,140	64,100	9,080	12,000
1989	389,120	228,370	66,130	73,840	9,190	11,590

Source: CBS

U.S.A.

FOREIGN TRADE

Grand Total
(in Billion $)



By Commodity Groups (in Million $)

IMPORTS					EXPORTS			
1986	**1987**	**1988**	**1989**	**Commodity Group**	**1986**	**1987**	**1988**	**1989**
20,865.8	20,611.2	20,109.8	20,685.4	Food and live animals	17,650.1	19,409.0	26,701.2	29,723.8
3,881.0	4,119.5	4,122.6	4,364.0	Beverages and tobacco	2,981.4	3,734.5	4,608.4	5,509.7
10,863.6	12,036.6	13,624.4	15,370.4	Crude materials, inedible	17,570.3	20,789.6	25,524.5	29,946.7
37,174.8	44,110.2	41,041.5	52,648.5	Mineral fuels and lubricants	8,412.0	8,011.8	8,278.5	9,865.4
523.5	579.2	887.5	730.8	Oils and fats	1,050.7	1,037.5	1,538.3	1,349.8
15,302.0	16,567.4	19,559.7	20,752.3	Chemicals	22,809.8	26,338.7	32,644.5	36,485.0
48,329.2	52,845.1	62,249.0	61,991.3	Manuf. goods by chief material	14,998.5	18,418.3	24,525.6	27,242.8
161,010.9	177,379.1	197,016.7	205,761.1	Machinery and transport equip.	98,302.8	112,459.0	142,375.4	148,799.9
57,189.0	65,504.7	69,748.9	76,639.0	Miscellaneous manuf. articles	20,836.3	24,181.2	25,820.7	32,637.4
14,821.6	12,147.6	12,592.3	14,453.6	Items not classified by kind	22,871.2	18,486.2	30,409.3	31,193.8
365,437.7	**406,241.0**	**440,952.3**	**472,925.8**	**Total**	**227,158.5**	**254,121.9**	**322,426.4**	**364,349.8**

Source: U.S. Dept. of Commerce

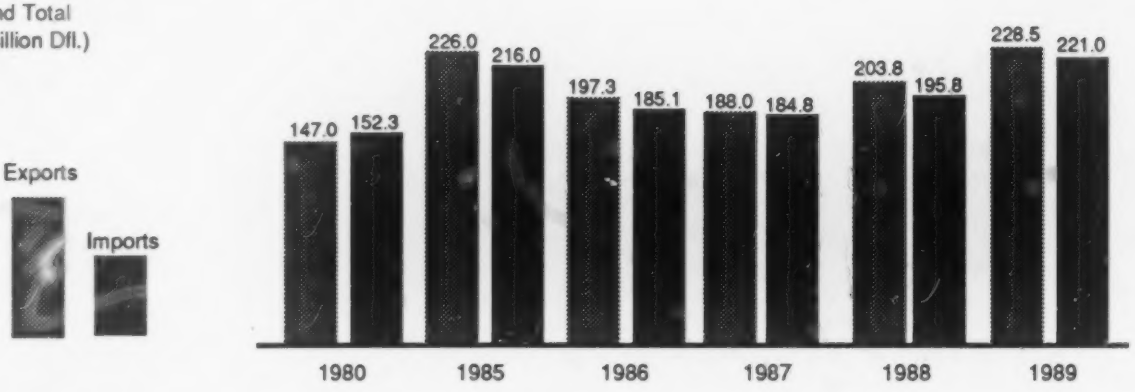
Major Partners (in%)	**1980**	**1985**	**1986**	**1987**	**1988**	**1989**
IMPORTS:						
1. Japan	12.8	20.0	21.2	20.8	20.3	19.8
2. Canada	17.0	19.2	17.6	17.5	18.5	18.7
3. Germany	4.9	5.9	6.5	6.7	5.9	5.3
4. Mexico	5.2	5.3	4.5	5.0	5.3	5.7
	39.9	50.4	49.8	50.0	50.0	49.5
EXPORTS:						
1. Canada	16.0	22.4	20.9	23.5	22.2	21.6
2. Japan	9.4	10.6	12.4	11.1	11.7	12.2
3. Mexico	6.9	6.4	5.7	5.7	6.4	6.9
4. United Kingdom	5.8	5.3	5.3	5.3	5.7	5.7
5. Germany	5.0	4.3	4.9	4.6	4.4	4.6
	43.1	49.0	49.2	50.2	50.4	51.0

Source: U.S. Dept. of Commerce

THE NETHERLANDS

FOREIGN TRADE

Grand Total
(in Billion Dfl.)



By Commodity Groups (in Million Dfl)

IMPORTS					EXPORTS			
1986	**1987**	**1988**	**1989**	**Commodity Group**	**1986**	**1987**	**1988**	**1989**
21,355	21,416	23,418	22,548	Food and live animals	34,869	34,495	36,467	40,319
2,612	2,600	2,555	2,744	Beverages and tobacco	4,028	4,135	3,954	4,486
10,086	9,953	11,240	12,829	Crude materials, inedible	10,632	10,916	12,574	13,905
21,824	20,802	18,313	22,990	Mineral fuels and lubricants	29,927	20,831	17,455	20,767
1,271	1,000	1,226	1,360	Oils and fats	1,692	1,383	1,499	1,772
19,421	19,560	21,368	24,457	Chemicals	33,784	33,848	38,609	41,300
31,175	30,391	33,654	37,684	Manuf. goods by chief material	26,844	26,324	29,375	33,385
52,727	53,133	57,222	66,557	Machinery and transport equip.	39,357	39,395	45,245	51,637
23,143	24,427	26,169	29,167	Miscellaneous manuf. articles	15,096	15,619	17,411	20,277
1,429	1,561	636	650	Items not classified by kind	1,057	1,072	1,188	695
185,053	**184,844**	**195,801**	**220,986**	**Total**	**197,286**	**188,017**	**203,778**	**228,544**

Source: CBS

Major Partners (in%)	**1980**	**1985**	**1986**	**1987**	**1988**	**1989**
IMPORTS:						
1. Germany	22	22	26	27	26	26
2. Belgium-Luxembourg	12	12	14	14	15	14
3. United Kingdom	8	10	8	8	8	8
4. United States	9	8	8	7	8	8
5. France	7	7	7	7	7	8
	53	59	63	63	64	64
EXPORTS:						
1. Germany	30	30	28	27	26	26
2. Belgium-Luxembourg	15	14	14	14	15	15
3. France	11	10	11	11	11	11
4.United Kingdom	8	10	10	10	11	11
5. Italy	6	6	6	6	6	7
6. United States	—	5	5	4	4	5
	70	75	74	72	73	75

Source: CBS

U.S.- NETHERLANDS

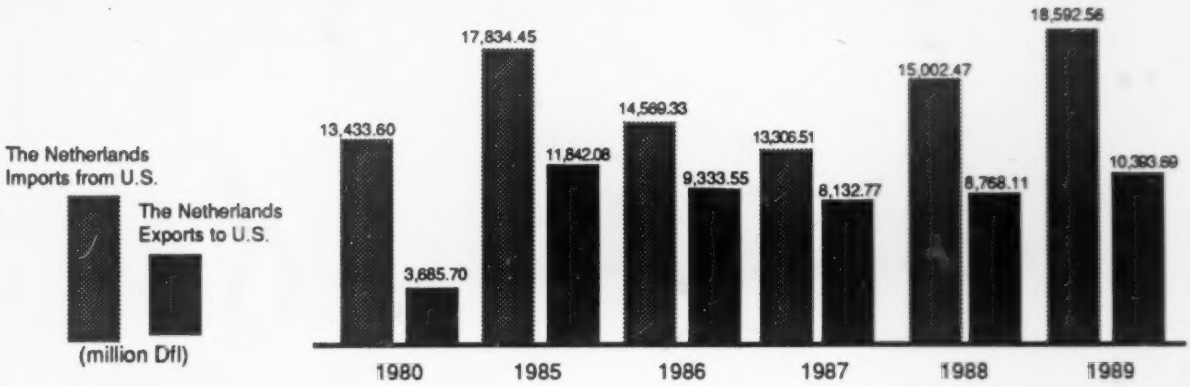
TRADE

Major items of U.S.-Netherlands Trade

The Netherlands IMPORTS from U.S. (million Dfl)				The Netherlands EXPORTS to U.S. (million Dfl)		
1987	1988	1989	Products	1987	1988	1989
13,306.51	**15,002.47**	**18,592.56**	**Total**	**8,132.77**	**8,768.11**	**10,393.69**
1,235.83	1,255.03	1,094.56	Food and live animals	506.85	495.21	556.22
70.47	60.27	38.54	Meat and prep.	33.53	40.66	39.49
0.55	5.39	2.83	Dairy products and eggs	74.12	81.21	103.25
27.01	41.78	35.45	Fish and prep.	100.68	61.32	61.13
58.07	44.01	67.74	Cereals and prep.	12.36	10.89	11.09
170.18	201.45	213.92	Fruits and vegetables	59.23	53.04	69.35
847.85	861.97	686.78	Animal feeding stuffs	4.15	1.73	1.10
4.61	4.49	13.43	Coffee, cocoa, spices and prep.	154.69	167.87	210.59
283.18	257.49	269.00	Beverages and tobacco	655.01	646.34	614.02
0.24	0.34	0.27	Non-alcoholic beverages	1.97	1.21	2.50
6.19	4.71	7.57	Alcoholic beverages, distilled	646.80	638.91	606.20
276.75	252.44	261.15	Tobacco, raw and manufactured	6.24	6.22	5.33
1,701.92	1,803.86	1,883.55	Crude materials, inedible, exc. fuel	428.89	447.96	536.52
3.79	12.08	15.17	Hides, skins and furskins undressed	5.50	14.09	20.93
1,208.39	1,160.17	948.90	Oil seeds and oleaginous fruit	4.83	7.97	5.40
23.86	18.10	20.38	Rubber, inc. synthetic and reclaimed	35.16	49.38	75.82
38.38	42.91	47.73	Wood, lumber and cork	2.64	1.93	3.24
141.53	162.00	219.74	Pulps and waste paper	0.01	0.11	0.07
41.27	44.07	46.46	Raw textile fibers and their waste	10.11	11.49	14.03
97.91	123.01	174.51	Crude fertilizers and minerals	16.57	23.32	34.69
61.19	136.46	276.91	Metalliferous ores and metal scrap	4.98	4.72	11.89
71.80	90.08	107.94	Vegetable materials, crude	338.34	323.41	359.20
520.76	602.56	777.81	Mineral fuels and lubricants	489.37	632.21	618.36
380.47	457.72	573.81	Coal, coke and briquets	0.00	4.66	4.72
140.28	145.04	203.97	Petroleum and petroleum products	488.54	625.10	612.14
64.70	91.96	73.12	Oils and fats, animal and vegetable	27.79	33.51	50.32
39.72	59.04	46.51	Animal oils and fats	0.65	0.85	0.91
21.11	31.46	23.56	Vegetable oils and fats	8.22	14.80	25.42
1,880.38	1,975.23	2,358.65	Chemicals	1,271.55	1,427.08	1,625.80
959.28	886.40	1,069.11	Organic and inorganic chemicals	725.65	768.46	897.71
50.26	58.03	74.54	Essent. oils, perfume materials, soaps	30.12	30.96	33.06
63.74	88.68	121.04	Dyeing, tanning and coloring materials	63.27	79.53	58.09
185.87	172.85	235.40	Medicinal and pharmeceutical products	74.09	68.17	68.61
414.42	150.27	186.17	Synthetic resins and plastic materials	156.18	35.31	41.94
198.67	243.27	232.74	Other chemical products	161.26	223.52	280.51

Source: CBS

(continued)



The Netherlands IMPORTS from U.S. (million Dfl)

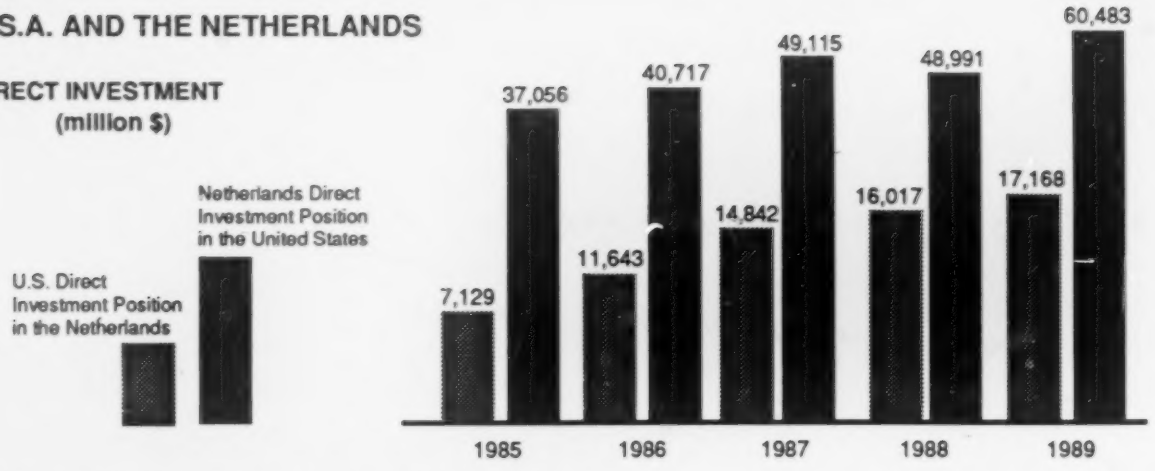
The Netherlands EXPORTS to U.S. (million Dfl)

1987	1988	1989	Products *(continued)*	1987	1988	1989
724.83	845.45	892.80	Manufactured goods by chief material	1,123.15	1,215.58	1,292.28
3.21	1.59	3.16	Leather manufactures	11.43	6.84	19.27
56.36	84.90	58.62	Rubber manufactures	33.61	39.03	36.20
64.48	87.27	85.95	Textile yarn and fabrics	150.13	167.60	174.77
65.72	70.34	61.44	Wood and cork (except furniture)	2.89	4.63	4.36
184.27	181.31	207.71	Paper and paperboard	97.34	112.30	146.11
25.53	36.22	39.52	Iron and steel	365.82	392.52	424.38
93.65	104.79	113.54	Nonferrous metals	218.18	219.02	180.18
177.15	208.99	246.56	Metal manufactures	149.57	136.07	167.12
21.59	21.78	26.24	Glass	27.44	20.91	28.21
4.61	4.71	5.03	Glassware	3.59	3.31	3.65
0.31	0.53	0.57	Pottery	3.42	3.61	3.80
5,141.43	6,378.42	8,929.77	Machinery and transport equipment:	2,818.15	3,062.95	4,067.26
453.47	701.50	1,435.88	Power generating machinery and equip.	135.39	205.85	749.41
284.45	349.41	384.34	Machinery specialized for particular industry	451.81	370.56	463.53
25.99	34.34	41.23	Agriculture machinery (excl. tractors)	58.17	38.86	51.79
21.86	37.66	39.91	Textile and leather machinery	29.39	20.94	24.32
35.00	44.99	44.82	Metalworking machinery	27.84	36.33	36.89
413.30	476.73	556.40	Other machinery n.e.s.	251.51	249.43	268.76
1,995.52	2,716.49	3,092.55	Office machines	854.81	935.19	842.87
270.37	305.40	292.96	Telecommunications apparatus	99.41	158.74	125.40
739.32	791.86	971.22	Electrical machinery n.e.s.	550.14	716.59	806.77
94.37	135.49	205.79	Road motor vehicles and parts	38.26	50.04	65.44
1,384.28	1,782.04	2,301.12	Miscellaneous manufactured articles:	782.88	768.95	1,018.35
15.99	14.92	12.56	Furniture	33.80	28.84	33.60
9.84	13.39	19.04	Clothing and accessories	9.69	7.75	9.08
5.06	7.17	10.43	Footwear	1.98	1.08	1.80
583.74	639.03	912.72	Prof., scientific and controlling instruments	301.70	208.43	240.14
257.82	304.79	352.19	Photo and motion picture supplies	179.64	260.23	402.52
3.61	3.61	3.19	Watches and clocks	5.59	6.75	5.64
129.72	209.60	232.99	Sound recorders, musical instruments	39.07	34.52	45.00
85.22	120.14	116.02	Printed matter	70.51	58.89	62.31
51.83	48.42	64.31	Rubber and plastic manufactures	42.60	32.21	40.42
20.47	28.68	28.48	Toys, sporting goods, baby carriages	23.12	17.67	31.74
30.58	21.18	38.43	Artworks, collectors pieces, antiques	34.73	31.13	48.33
9.64	8.90	11.65	Jewelry	6.91	5.20	6.30

Source: CBS

U.S.A. AND THE NETHERLANDS

DIRECT INVESTMENT
(million $)



U.S. Direct Investment Position in the Netherlands (million $)

	1985	1986	1987	1988	1989
All Industries	**7,129**	**11,643**	**14,842**	**16,017**	**17,168**
Petroleum	1,840	2,604	2,324	2,306	1,907
Food	625	1,213	1,349	1,478	1,633
Chemicals	1,159	1,767	2,393	2,096	2,269
Metals	241	278	320	412	402
Machinery(excl. electric)	634	878	874	767	918
Electrical Machinery	128	109	194	188	879
Trans. Equipment	36	34	n.a.	n.a.	14
Other Manufacturing	672	819	n.a.	n.a.	1,426
Wholesale Trade	664	1,082	2,091	2,312	2,471
Banking	127	198	177	173	177
Finance, Insurance, Real Estate	176	1,568	2,829	3,529	3,790
Services	572	843	808	1,102	1,088
Other Industries	254	252	326	432	185

Source: U.S. Dept. of Commerce

Netherlands Direct Investment Position in the United States (million $)

	1985	1986	1987	1988	1989
All Industries	**37,056**	**40,717**	**49,115**	**48,991**	**60,483**
Mining	221	267	343	311	364
Petroleum	11,481	n.a.	n.a.	n.a.	10,660
Food	n.a.	4,890	5,243	5,852	6,551
Chemicals	3,561	3,457	5,726	4,964	6,828
Metals	n.a.	493	750	929	1,706
Machinery	1,798	1,732	1,674	1,972	4,751
Other Manufacturing	3,275	2,722	2,744	3,443	4,264
Wholesale Trade	2,158	2,621	2,250	3,270	3,139
Retail Trade	1,142	1,601	1,835	1,883	2,410
Banking	1,564	1,661	2,518	2,729	3,148
Finance	1,969	2,181	2,586	3,190	4,507
Insurance	1,892	2,654	3,861	4,685	5,266
Real Estate	2,212	2,614	3,311	3,340	3,410
Other Industries	1,066	n.a.	n.a.	n.a.	3,478

Source: U.S. Dept. of Commerce

Foreign Direct Investments in the U.S.A. (million $)

	1985	1986	1987	1988	1989
United Kingdom	43,555	55,935	79,669	101,909	119,137
Netherlands	37,056	40,717	49,115	48,991	60,483
Japan	19,313	26,824	35,151	53,354	69,699
Canada	17,131	20,318	24,013	27,361	31,538
Germany	14,816	17,250	20,315	23,845	28,223

Source: U.S. Dept. of Commerce

The European Community

The European Community is an institutional framework for the construction of a united Europe. It seeks to profile itself gradually as an union of European peoples with membership open to any European democracy.

On May 9,1950, Robert Schuman, Foreign Minister of France, proposed a plan to pool the European coal and steel industries, as a first step after World War II, to rebuild Europe's economy towards the centuries old ideal of a united Europe. This led on April 18,1951 to the successful **European Coal and Steel Community** (ECSC) Treaty, signed in Paris, by Belgium, France, the Federal Republic of Germany, Italy, Luxembourg and The Netherlands. Encouraged by this success, the Six signed the Treaty of Rome on March 25,1957, establishing the **European Economic Community** (EEC) and the **European Atomic Energy Commission** (Euratom). By removing economic barriers within the EEC, a customs union as predecessor for a *common market* was created, while Euratom furthers the use of nuclear energy for peaceful purposes.

These three Communities merged on April 6,1965 into the basic structure for the **European Community**, with the following key institutions:

- the **Commission** (the proposing and enforcing body, with its administrative staff based mostly in Brussels),
- the **Council of Ministers** (the decision making and legislative body, whose presidency rotates every six months, meeting in Brussels and Luxembourg),
- the **European Parliament** (the reviewing body, and the only one directly elected, originally called the Assembly, meeting in Strasbourg, France) and
- the **Court of Justice** (the *Supreme Court*, sitting in Luxembourg).

Denmark, Ireland and the United Kingdom joined the E.C. on January 1, 1973. Norway's membership was voted down in a referendum, but Greece joined on January 1,1981. Four years later in 1985, Greenland, which had joined as part of Denmark, left the Community, maintaining close economic ties however.

On June 29,1985, the E.C. Heads of State or Government endorsed the ***white paper*** outlining a timetable for adopting some 300 measures to remove physical, technical and fiscal barriers for creating a true common market by 1992.

Spain and Portugal joined the E.C. on January 1, 1986.

On July 1, 1987 the ***Single European Act*** (SEA) took effect, providing fundamental revisions of the Communities founding treaties.

The E.C. is playing a major role in the creation of a **European Bank for Reconstruction and Development** in which 40 Eastern and Western countries are to participate. Its goal is to help build up post-communist Europe.

In addition to the E.C., there are two other economic organizations in Europe:

- the **European Free Trade Association** (EFTA) with member states Austria, Finland, Iceland, Norway, Sweden and Switzerland. The EFTA and E.C. are currently discussing the creation of a ***European Economic Space*** being a common market for the18 member countries but negotiations will be lengthy.
- the **Council of Mutual Economic Assistance** (Comecon) with member states Bulgaria, Czechoslovakia, The German Democratic Republic, Hungary, Poland, Rumania and its leader the Soviet Union, as well as Cuba, Mongolia and Vietnam. Due to recent developments in Eastern Europe, the future of this organization is uncertain.

The following pages contain some basic statistics on the EC as well as some compared with the USA and Japan.

By January 1, 1993, the European Community, a market with 320 million consumers living in 6 Republics, 5 Kingdoms and 1 Grand Duchy, hopes to be a true *common market*.

Note: Germany refers to the Federal Republic of Germany only.

Abbr.	Country	Capital	Monetary Unit
B	Belgium- Koninkrijk van België/Royaume de Belgique	Brussels	Belgium Franc
DK	Denmark - Kongeriget Danmark	Copenhagen	Krone
D	Federal Republic of Germany - Bundesrepublik Deutschland	Bonn	Deutsche Mark
GR	Greece - Elliniki Dimokratia	Athens	Drachma
E	Spain - Reino de España	Madrid	Peseta
F	France - Republic Française	Paris	French Franc
IRL	Ireland - Eire	Dublin	Irish Pound
I	Italy - Republica Italiana	Rome	Lira
NL	The Netherlands - Koninkrijk der Nederlanden	Amsterdam	Gulden
L	Luxembourg - Grand-Duché de Luxembourg	Luxembourg	Luxembourg Franc
P	Portugal - República Portuguesa	Lisbon	Escudo
UK	United Kingdom - United Kingdom of Great Britain and Northern Ireland	London	Pound Sterling

European Community/US/Japan Statistical Data

	EUR 12	B	DK	D	GR	E	F	IRL	I	L	NL	P	UK
population (million)	325.5	9.9	5.1	61.1	10.0	39.2	56.1	3.5	57.6	0.4	14.9	10.4	57.3
area (sq. miles)	871,363	11,781	16,631	96,010	50,961	194,885	211,208	26,600	116,500	999	16,041	35,550	94,247
area (sq. km)	2,256,002	30,513	43,075	248,667	131,990	504,750	547,026	68,394	301,278	2,586	41,548	92,075	244,100
density (per sq. mile)	374	840	307	637	196	201	266	132	494	400	929	293	608

	USA	JAPAN
population (million)	248.8	123.2
area (sq. miles)	3,618,700	143,574
area (sq. km)	8,203,445	371,857
density (per sq. mile)	69	857

POPULATION (x 1000)

	EUR 12	B	DK	D	GR	E	F	IRL	I	L	NL	P	UK	USA	JAPAN
1985[1]	100.0	3.1	1.6	19.0	3.1	12.0	17.1	1.1	17.8	0.1	4.5	3.2	17.6	74.3	37.6
1985	321,920	9,858	5,114	61,024	9,934	38,505	55,170	3,540	57,141	367	14,492	10,157	56,618	239,300	121,000
1986	322,774	9,862	5,121	61,066	9,964	38,668	55,394	3,541	57,246	370	14,572	10,208	56,763	241,100	122,000
1987	323,754	9,870	5,127	61,199	9,990	38,832	55,630	3,543	57,345	372	14,665	10,250	56,930	243,100	122,200
1988	324,776	9,883	5,130	61,422	9,984	38,996	55,873	3,538	57,452	375	14,760	10,287	57,077	246,000	122,700

UNEMPLOYMENT (x 1000)

	EUR 12	B	DK	D	GR	E	F	IRL	I	L	NL	P	UK	USA	JAPAN
1986	16,117.0	516.8	212.4	2,222.6	108.1	2,758.6	2,516.6	236.4	3,180.3	2.3	710.7	367.9	3,284.2	8,237.0	1,670.0
1987	16,130.3	500.8	216.0	2,232.5	110.2	2,924.2	2,621.7	247.3	3,317.0	2.7	685.5	319.1	2,953.4	7,424.8	1,730.0
1988	15,653.0	459.4	240.0	2,236.6	108.6	2,858.3	2,562.9	241.4	3,833.3	2.5	433.3	306.2	2,370.4	6,703.4	1,550.0
1989	14,560.9	419.4	263.4	2,032.0	117.8	2,550.3	2,532.0	231.6	3,911.3	2.3	390.3	311.6	1,799.0	6,540.2	1,420.0
1990jan	—	413.5	—	2,191.4	163.8	2,444.3	—	234.5	3,925.0	—	—	—	1,687.0	—	—

UNEMPLOYMENT (%)

	EUR 12	B	DK	D	GR	E	F	IRL	I	L	NL	P	UK	USA	JAPAN
1986	10.8	11.8	5.8	6.6	7.4	21.2	10.4	18.3	10.5	2.6	10.3	8.3	11.5	7.0	—
1987	10.4	11.5	5.8	6.3	7.4	20.5	10.5	18.1	10.2	2.7	10.0	6.9	10.6	6.2	—
1988	9.8	10.5	6.4	6.3	7.7	19.5	10.0	17.8	10.7	2.2	9.5	5.5	8.5	5.5	—
1989	9.0	9.6	7.0	5.7	7.7	17.0	9.6	17.2	11.0	1.9	9.3	5.0	6.5	5.3	—

[1]) EUR 12 = 100
Source: Eurostat, March 1990

GROSS DOMESTIC PRODUCT VOLUME

	EUR 12	B	DK	D	GR	E	F	IRL	I	L	NL	P	UK	USA	JAPAN
1985[1]	100.0	3.1	1.9	21.7	1.8	8.6	19.0	0.7	18.4	0.1	4.8	1.6	18.3	116.7	41..9
1987[2]	105.5	104.0	102.3	104.3	100.8	109.0	104.3	103.7	106.1	107.3	103.5	109.2	107.0	106.6	106.8
1988	109.5	108.2	101.8	108.2	104.9	114.9	107.9	107.5	110.2	112.9	106.4	113.5	111.4	111.3	113.0
1989	113.2	112.7	103.5	112.2	107.5	119.7	111.4	113.0	114.1	117.1	110.5	118.9	113.8	114.6	118.4
1990	116.6	116.5	105.6	116.1	110.0	124.4	114.9	118.1	117.6	120.9	113.8	124.3	116.2	116.9	123.4

AGRICULTURE VOLUME

	EUR 12	B	DK	D	GR	E	F	IRL	I	L	NL	P	UK	USA	JAPAN
1985[1]	100.0	2.3	3.0	12.2	9.0	0.2	24.2	2.1	27.5	0.1	6.6	4.2	8.5	82.4	43.3
1983[2]	93.2	92.7	83.2	97.5	92.3	89.9	94.4	101.3	103.4	93.4	96.1	84.9	88.9	76.3	98.5
1984	109.6	101.0	101.2	106.0	98.8	97.6	98.5	110.4	99.6	101.0	102.1	92.5	104.8	87.0	100.6
1985	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1986	—	104.6	100.4	107.7	103.5	89.0	99.6	98.4	101.7	—	110.2	—	100.0	108.2	95.8

INDUSTRY VOLUME

	EUR 12	B	DK	D	GR	E	F	IRL	I	L	NL	P	UK	USA	JAPAN
1985[1]	100.0	3.0	1.4	26.5	1.4	0.1	18.3	0.8	19.5	0.2	5.0	1.9	22.1	113.1	53.2
1983[2]	94.8	96.4	91.3	95.9	95.1	98.3	99.8	88.3	95.8	86.6	93.4	102.0	94.6	87.3	87.3
1984	96.8	98.5	94.6	97.7	96.2	97.9	100.4	92.2	98.7	94.9	96.7	98.3	95.7	96.7	94.5
1985	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1986	—	101.8	106.7	102.9	100.3	105.4	100.4	105.0	102.8	—	100.1	—	102.1	101.2	101.6

SERVICES VOLUME

	EUR 12	B	DK	D	GR	E	F	IRL	I	L	NL	P	UK	USA	JAPAN
1985[1]	100.0	3.7	2.0	23.1	1.6	0.1	21.6	0.7	20.5	0.2	5.3	1.7	19.6	148.4	45.6
1983[2]	94.1	96.0	93.7	93.7	94.0	95.2	95.3	86.6	91.9	94.0	95.0	100.7	92.6	91.7	92.6
1984	96.9	98.9	96.5	97.1	96.8	97.7	97.6	93.3	96.0	97.0	97.8	97.5	96.3	96.3	96.2
1985	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1986	—	102.2	102.3	102.5	101.6	103.4	103.4	106.5	103.0	—	102.6	—	104.0	104.0	103.7

[1]) EUR 12 = 100
[2]) 1985 = 100
Source: Eurostat, March 1990

IMPORTS VOLUME

	EUR 12	B	DK	D	GR	E	F	IRL	I	L	NL	P	UK	USA	JAPAN
1985[1]	100.0	7.7	2.3	20.9	2.0	6.2	15.1	1.4	14.5	0.5	9.7	2.2	17.5	40.0	16.0
1987[2]	114.9	115.9	105.0	108.3	112.2	140.3	115.4	110.7	116.0	110.8	109.8	145.1	114.4	117.5	114.6
1988	125.0	126.0	105.7	115.1	118.6	161.5	124.8	115.0	124.4	118.5	117.5	170.1	128.4	125.5	139.0
1989	135.8	136.1	110.2	123.9	126.9	185.7	135.6	130.5	134.4	125.6	125.5	193.2	139.6	132.7	158.1
1990	144.0	144.0	114.2	131.9	133.2	205.5	144.3	142.3	143.8	131.6	132.4	210.6	143.0	141.0	171.0

EXPORTS VOLUME

	EUR 12	B	DK	D	GR	E	F	IRL	I	L	NL	P	UK	USA	JAPAN
1985[1]	100.0	7.7	2.2	22.6	1.2	6.6	14.8	1.4	13.6	0.5	10.0	1.9	17.5	27.0	20.0
1987[2]	105.7	111.8	105.6	100.1	123.0	107.2	101.9	116.6	105.7	113.0	105.8	117.6	109.6	122.0	98.7
1988	111.7	121.3	111.2	105.9	133.1	115.4	108.7	126.7	111.9	121.4	114.0	125.8	110.4	143.5	106.7
1989	120.3	130.6	118.3	117.3	137.7	122.9	119.3	142.5	119.0	129.0	120.9	143.4	114.9	160.0	117.5
1990	127.9	138.1	125.0	125.7	143.2	129.5	126.9	155.0	125.0	135.5	127.7	156.9	123.0	172.8	127.2

IMPORT FROM USA

	EUR 12	B&L	DK	D	GR	E	F	IRL	I	L	NL	P	UK
1985[3]	68,942	4,483	1,333	13,517	420	3,933	9,066	1,892	7,114	—	7,568	990	18,627
1986[2]	82.2	82.8	86.3	86.9	83.0	83.4	87.8	80.7	81.5	—	86.0	66.4	75.0
1987	81.5	82.5	83.9	85.0	73.8	84.6	86.1	90.6	81.1	—	81.2	57.7	76.6
1988	99.1	97.4	84.9	96.3	95.9	110.5	118.7	100.2	91.9	—	92.0	62.8	98.1
1989[4]	123.4	121.9	92.6	128.1	104.0	157.1	147.5	125.5	110.1	—	118.0	75.1	113.8

EXPORT TO USA

	EUR 12	B&L	DK	D	GR	E	F	IRL	I	L	NL	P	UK
1985[3]	85,523	4,465	2,326	24,957	485	3,133	11,090	1,333	12,679	—	4,765	688	19,602
1986[2]	87.9	83.2	81.7	104.0	84.2	80.4	81.0	83.8	84.2	—	82.1	74.6	78.9
1987	84.1	83.7	70.4	96.5	79.1	76.4	81.4	80.7	76.3	—	75.2	74.5	80.6
1988	83.9	86.8	60.0	88.3	60.0	85.1	94.7	91.3	76.1	—	79.9	78.5	80.7
1989[4]	89.3	99.3	60.9	88.2	60.9	95.0	96.9	103.5	83.5	—	92.0	97.9	89.0

CONSUMER PRICE INDEX

	EUR 12	B	DK	D	GR	E	F	IRL	I	L	NL	P	UK	USA	JAPAN
1985[1]	100.0	3.3	1.6	21.9	1.9	9.1	18.8	0.7	18.2	0.1	4.6	1.7	18.0	—	—
1986[2]	103.5	101.3	103.6	99.9	123.0	108.8	102.7	103.8	105.8	100.3	100.2	111.7	103.4	101.9	100.6
1987	106.9	102.9	107.8	100.1	143.2	114.5	105.9	107.1	110.9	100.2	99.8	122.2	107.7	105.7	100.7
1988	110.7	104.1	112.7	101.4	162.5	120.0	108.7	109.4	116.5	101.7	100.6	133.9	113.0	110.0	101.4
1989	116.4	107.3	118.1	104.2	184.9	128.2	112.7	113.9	123.8	105.1	101.7	150.8	121.8	115.3	103.7
1990jan	119.5	109.2	119.4	105.8	201.3	133.2	114.5	—	127.7	107.5	102.4	160.7	126.3	118.5	104.9

[1]) EUR 12 = 100
[2]) 1985 = 100
[3]) in million ECU
[4]) January through July
Source: Eurostat, March 1990

EMS and ECU

The **European Monetary System** (EMS) was created on March 13,1979, to attain a zone of internal and external stability; to improve economic policy coordination and to provide a pole of stability in world currency. It is based upon a system of fixed but adjustable exchange rates, resting on a variety of intervention and credit merchanisms (pound sterling, drachma and escudo do not (yet) participate).

The core is the **European Currency Unit** (ECU). The ECU is a *basket*, of specified amounts of each E.C. currency and its value is determined by using the current market rate of each member currency. In addition to its function within the EMS, the ECU is the Community's accounting unit and becoming increasingly popular as currency for invoicing and payment; even though coins and banknotes do not exist (yet).

EXCHANGE RATE: 1 ECU = . . . (national currency)

	B & L	DK	D	GR	E	F	IRL	I	NL	P	UK	USA	JAPAN
1981	41.29	7.923	2.514	61.62	102.68	6.040	0.6910	1 263.2	2.775	68.49	0.5531	1.116	245.38
1982	44.71	8.157	2.376	65.34	107.56	6.431	0.6896	1 323.8	2.614	78.01	0.5605	0.980	243.55
1983	45.44	8.132	2.271	78.09	127.50	6.771	0.7150	1 349.9	2.537	98.69	0.5870	0.890	211.35
1984	45.44	8.146	2.238	88.34	126.57	6.872	0.7259	1 381.4	2.523	115.68	0.5906	0.789	187.09
1985	44.91	8.019	2.226	105.74	129.16	6.795	0.7152	1 448.0	2.511	130.25	0.5890	0.763	180.56
1986	43.80	7.936	2.128	137.42	137.46	6.800	0.7335	1 461.9	2.401	147.09	0.6715	0.984	165.00
1987	43.04	7.884	2.072	156.22	142.19	6.928	0.7754	1 494.7	2.334	162.58	0.7047	1.154	166.60
1988	43.43	7.952	2.074	167.58	137.60	7.036	0.7757	1 537.3	2.335	170.06	0.6644	1.182	151.46
1989	43.38	8.049	2.070	178.84	130.41	7.024	0.7768	1 510.5	2.335	173.41	0.6733	1.102	151.94

Source: Eurostat, March 1990

CURRENCY EXCHANGE RATES
(average)

U.S.A. (Value of $ 1.00 in Dfl)	Period	THE NETHERLANDS (Value of Dfl 1.00 in $)
2.5328	1975	0.3948
2.6423	1976	0.3785
2.4542	1977	0.4075
2.1636	1978	0.4622
2.0061	1979	0.4985
1.9863	1980	0.5034
2.4978	1981	0.4004
2.6728	1982	0.3741
2.8573	1983	0.3500
3.2103	1984	0.3115
3.3172	1985	0.3015
2.4473	1986	0.4086
2.0254	1987	0.4937
1.9791	1988	0.5053
2.1225	1989	0.4711
1.8975	1990 jan/june	0.5270

Source: AMRO Relais

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Pompano Beach, FL 33064
Tel: (305)942-1122 Fax: (305)942-8825
Member since: 1984
SIC code: 516
Marketing & sales of the Airspray System

AKZO AMERICA INC.
Mr. Robert J. Frohn
Assistant Treasurer
111 West 40th Street, 19th Floor
New York, NY 10018
Tel: (212)382-5500 Fax: (212)382-5511
Member since: 1968
SIC code: 280
Manufacture of salt & basic chemicals, eng. • plastics, pharmaceuticals & coatings

ALGEMENE BANK NEDERLAND N.V.
Mr. R. Arthur Arnold
Executive VP-Management USA
335 Madison Avenue 17th Fl.
New York, NY 10017
Tel: (212)503-2400 Fax: (212)808-4718
Member since: 1946
SIC code: 600
International banking services

ALGEMENE BANK NEDERLAND N.V.
Mr. Baron Frits B. Van Dedem
Relationship Manager
One PPG Place, Suite 2950
Pittsburgh, PA 15222-5400
Tel: (412)566-2250 Fax: (412)566-2266
Member since: 1988
SIC code: 600
International banking services

ALGEMENE BANK NEDERLAND N.V.
Mr. David C. Ekberg
Vice President & Manager
53 State Street, Exchange Place
Boston, MA 02109
Tel: (617)723-1450 Fax: (617)523-2277
Member since: 1988
SIC code: 600
International banking services

ALGEMENE BANK NEDERLAND N.V.
Mr. Don Hanna III
Senior Vice President & Manager
Three Riverway, Ste 1600
Houston, TX 77056
Tel: (713)629-6666 Fax: (713)629-7533
Member since: 1988
SIC code: 600
International banking services

ALGEMENE BANK NEDERLAND N.V.
Mr. Paul Koch
Vice President & Manager
1200 Brickell Avenue, 5th Fl
Miami, FL 33131
Tel: (305)372-1596 Fax: (305)372-2397
Member since: 1983
SIC code: 600
International banking services

ALGEMENE BANK NEDERLAND N.V.
Mr. Pat Fischer
Sr. Vice President & Manager
One Ravinia Drive, Ste 1200
Atlanta, GA 30346
Tel: (404)396-0066 Fax: (404)395-9188
Member since: 1983
SIC code: 600
International banking services

ALGEMENE BANK NEDERLAND N.V.
Mr. James S. Thompson
Senior Vice President & Manager
300 S. Grand Avenue, Ste. 1115
Los Angeles, CA 90071-7519
Tel: (213)687-2050 Fax: (213)687-2061
Member since: 1988
SIC code: 600
International banking services

ALGEMENE BANK NEDERLAND N.V.
Mr. Christian Sievers
Sr. Vice President & Manager
One Union Square #2323
Seattle, WA 98101
Tel: (206)587-2330 Fax: (206)682-5641
Member since: 1988
SIC code: 600
International banking services

ALGEMENE BANK NEDERLAND N.V.
Mr. Ricardo L. Larrabure
Sr. Vice President & Manager
555 California Street, Ste 2750
San Francisco, CA 94104
Tel: (415)984-3700 Fax: (415)362-3524
Member since: 1988
SIC code: 600
International banking services

ALGEMENE BANK NEDERLAND N.V.
Mr. Paul L. Harinstein
Sr. V.P. and Branch Manager
335 Madison Ave., 17th Floor
New York, NY 10017
Tel: (212)503-2594 Fax: (212)983-4680
Member since: 1990
SIC code: 600
International banking services

AMSTERDAM-ROTTERDAM BANK N.V.
Dr. Gerard J.M. Vlak
Exec. Vice President NA & Gen. Mgr.
500 Park Ave
New York, NY 10022
Tel: (212)838-7300 Fax: (212)980-1464
Member since: 1973
SIC code: 600
International banking services

ARTHUR ANDERSEN & CO.
Mr. William C. Fowler
Partner
133 Peachtree St. NE, Ste 2500
Atlanta, GA 30303
Tel: (404)658-1776 Fax: (404)688-0030
Member since: 1986
SIC code: 872
Accounting, tax and consulting services

ATLANTIC CONTAINER LINE B.V.
Mr. Jack N. Van Houten
General Manager
2019 129th Ave. SE
Bellevue, WA 98005
Tel: (206)562-8970 Fax: (212)908-2285
Member since: 1972
SIC code: 440
Inland and ocean transport services

THE U.S. MEMBERS

BROWN BROTHERS HARRIMAN & CO.
Mr. Maarten Van Hengel
Partner
59 Wall Street
New York NY 10005
Tel: (212)193-7806 Fax: (212)493-8526
Member since: 1941
SIC code: 600
Banking, brokerage & investment services

CARGILL, INC.
Mr. Simon Oosterman
PO Box 9300
Minneapolis, MN 55440
Tel: (612)475-6082 Fax: (612)475-6301
Member since: 1982
SIC code: 515
Manufacture & import/export of primary agricultural products

CGR ADVISORS
Mr. Martin J. Hoek
Vice President
950 E. Paces Ferry, Rd., Ste. 2275
Atlanta, GA 30326
Tel: (404)266-1002 Fax: (404)239-6043
Member since: 1990
SIC code: 650
Real Estate Investment Advisors

CITIZENS & SOUTHERN NATIONAL BANK
Mr. J. Randall Schultz
Vice President
35 Broad Street
Atlanta, GA 30303
Tel: (404)581-2121 Fax: (404)581-2644
Member since: 1983
SIC code: 600
Banking services

DE BRAUW BLACKSTONE WESTBROEK
Mr. Paul Cronheim
Partner
645 Fifth Avenue, 18th Fl
New York, NY 10022
Tel: (212)752-6803 Fax: (212)355-4350
Member since: 1974
SIC code: 810
Legal services

DEKKER NORTH AMERICA, INC.
Mr. Thomas Crowe
Office Manager
8383 Greenway Boulevard
Middleton, WI 53562
Tel: (608) 831-2294 Fax: (608) 831-2026
Member since: 1988
SIC code: 20
Export of dairy cattle embryo, semen

DUTCH INSTITUTIONAL HOLDING COMPANY, INC.
Mr. Charles W. Strawser
Chief Executive Officer
200 Galleria Parkway NW, Ste 2000
Atlanta, GA 30339
Tel: (404)984-0600 Fax: (404)952-8269
Member since: 1983
SIC code: 650
Real estate investment, management & development services

ERNST & YOUNG
Mr. J. Wayne Norsworthy
Partner
225 Peachtree Street, Ste 1800
Atlanta, GA 30303
Tel: (404)658-9400 Fax: (404)395-2728
Member since: 1988
SIC code: 872
Accounting, auditing, bookkeeping and tax services

FGH REALTY CREDIT CORP.
Mr. Henk L. Abbenhuis
Executive Vice President
342 Madison Avenue, Ste 1532
New York, NY 10173
Tel: (212)697-1226 Fax: (212)661-2575
Member since: 1987
SIC code: 650
Real estate financing

FRAGOMEN, DEL REY, & BERNSEN, P.C.
Mr. Ethan E. Bensinger
Managing Partner
332 South Michigan Avenue, # 1710
Chicago, IL 60604
Tel: (312)929-5889 Fax: (312)431-0517
Member since: 1983
SIC code: 810
Legal services

HEINEKEN USA INC.
Mr. Robert L.J. Stevens
Executive Vice President
805 Third Avenue
New York, NY 10022
Tel: (212)371-0500 Fax: (212)371-0511
Member since: 1981
SIC code: 518
Manufacturer & brewers of beer

INCOTRANS / MATSON FREIGHT AGENCIES, INC.
Mr. Jan J. Nuis
Owner's Representative
333 Market Street, 4th Floor
San Francisco, CA 94105
Tel: (415)957-4544 Fax: (415)957-4612
Member since: 1982
SIC code: 440
Ocean transport services

J.P. MORGAN & CO.
Mr. F.E. Tetzeli
Managing Director
23 Wall Street
New York, NY 10015
Tel: (212)483-2430 Fax: (212)422-5183
Member since: 1944
SIC code: 600
Banking services

KATTEN MUCHIN & ZAVIS
Mr. Mark S. Zolno
Partner
525 West Monroe Street, Ste. 1600
Chicago, IL 60606-3693
Tel: (312)902-5436 Fax: (312)902-1061
Member since: 1983
SIC code: 810
Legal services

KLM ROYAL DUTCH AIRLINES
Mr. Peter van Vliet
V.P. & General Manager, USA
565 Taxter Road
Elmsford, NY 10523-2312
Tel: (914)784-2000 Fax: (914)784-2103
Member since: 1944
SIC code: 450
Passenger & Cargo airline services

LIFE INSURANCE COMPANY OF GEORGIA
Mr. Lynn Johnston
President, Chairman, and CEO
PO Box 105006
Atlanta, GA 30348-5006
Tel: (404)980-5100 Fax: (404)980-5800
Member since: 1986
SIC code: 630
Life & health insurance services

LOEFF CLAEYS VERBEKE
Mr. Jan A. Koning
Senior Partner
1270 Avenue of the Americas, Ste 2105
New York, NY 10020
Tel: (212)397-1771 Fax: (212)397-8326
Member since: 1981
SIC code: 810
Legal services

LOYENS AND VOLKMAARS
Mr. Paul H. Sleurink
Resident Partner
645 Fifth Ave., Ste. 401
New York, NY 10022
Tel: (212)755-7460 Fax: (212)755-7466
Member since: 1981
SIC code: 872
Tax advisory services

MEES AND ZOONEN C/O JOHNSON & HIGGINS
Mr. Thomas D. Vermeiden
Resident Vice President
125 Broad Street, Int'l Dept 9th Fl.
New York, NY 10004
Tel: (212)574-7766 Fax: (212)574-8893
Member since: 1983
SIC code: 640
Insurance brokerage & pension consulting services

MERCK SHARP & DOHME INTERNATIONAL
Drs. Jan J.R. Wolters
Director, New Product Pricing
P.O. Box 2000
Rahway, NJ 07065-0900
Tel: (201)594-4996 Fax: (201)594-5016
Member since: 1957
SIC code: 280
Manufacture of pharmaceuticals

MORET ERNST & YOUNG
Mr. Onno Visser
Partner
787 Seventh Ave.
New York, NY 10019
Tel: (212)773-5077 Fax: (212)773-6471
Member since: 1973
SIC code: 872
Auditors

THE U.S. MEMBERS

NATIONALE-NEDERLANDEN N.A. CORPORATION
Mr. Aad J. Debets
1050 Connecticut Avenue NW, Ste 350
Washington, DC 20036
Tel: (202)463-7964 Fax: (202)775-0328
Member since: 1982
SIC code: 630
Insurance services

NETHERLANDS BOARD OF TOURISM
Mr. Stephen J. Hodes
Director, North America
355 Lexington Ave., 21st Fl
New York, NY 10017
Tel: (212)370-7367 Fax: (212)370-9507
Member since: 1981
SIC code: 899
Promotion service of travel to the Netherlands

NICOLON CORPORATION/ROYAL TEN CATE USA, INC.
Mr. E.V. Baich
President
3500 Parkway Lane, Ste 500
Norcross, GA 30092
Tel: (404)447-6272 Fax: (404)242-3828
Member since: 1986
SIC code: 220
Manufacturer, sales, distr. & seNice of industrial textiles/erosion control products

NMB BANK N.V.
Mr. Lane C. Grijns
Executive Vice President & Gen. Mgr.
135 East 57th Street
New York, NY 10022-2101
Tel: (212)446-1500 Fax: (212)644-0428
Member since: 1961
SIC code: 600
International banking services

NMB BANK REPRESENTATIVE OFFICE
Mr. James W. Latimer
Vice President
200 Galleria Parkway, Ste 1250
Atlanta, GA 30339
Tel: (404)956-9200 Fax: (404)951-1005
Member since: 1986
SIC code: 600
International banking services

NMB BANK REPRESENTATIVE OFFICE
Mr. Jaime Gubbins
Vice President & Representative
333 South Grand Avenue, Ste 3000
Los Angeles, CA 90071
Tel: (213)617-9100 Fax: (213)687-7324
Member since: 1988
SIC code: 600
International banking services

NMB BANK REPRESENTATIVE OFFICE
Mr. William Davidson
Vice President
Three First National Plaza, Ste. 5610
Chicago, IL 60602
Tel: (312)580-1740 Fax: (312)346-0731
Member since: 1988
SIC code: 600
International banking services

NORTH AMERICAN PHILIPS CORPORATION
Mr. Johannes F.M. Haarsma
Executive Vice President & CFO
100 E. 42nd Street
New York, NY 10017
Tel: (212)850-5006 Fax: (212)850-7314
Member since: 1945
SIC code: 360
Manufacture & sales & distribution of electrical equipment

NUTTER MCCLENNEN & FISH
Mr. C. B. Abbott
Partner
One International Place
Boston MA 02110-2699
Tel: (6;7)439-2000 Fax: (617)973-9748
Member since: 1988
SIC code: 810
Legal Services

NYNEX INTERNATIONAL COMPANY
Mr. Ken Warnock
Regional Director- Europe
4 West Red Oak Lane
White Plains, NY 10604
Tel: (914)397-1200 Fax: (914)682-8757
Member since: 1988
SIC code: 480
International communication services

ORACLE CORPORATION
Mr. John R. Luongo
Senior Vice President
500 Oracle Parkway
Redwood City, CA 94065
Tel: (415)598-8290 Fax: (415)595-0630
Member since: 1988
SIC code: 350
Manufacture of software products

PAKHOED CORPORATION
Ms. Jean S. Warren
Vice President
2000 West Loop South #1800
Houston, TX 77027
Tel: (713)623-0000 Fax: (713)623-4480
Member since: 1983
SIC code: 899
Warehousing service chemical and petro-chemical products

VPF, INC./PBI
Mr. Piet Bleyendaal
President
8755 W. Higgins Rd., Ste 810
Chicago, IL 60631
Tel: (312)380-0080 Fax: (312)380-8943
Member since: 1980
SIC code: 512
Manufacture, warehousing & sales of generic pharmaceuticals

PHILIPS LIGHTING COMPANY
Mr. Richard Capra
President
P.O. Box 6800, Philips Square
Somerset, NJ 08875-6800
Tel: (201)563-3000 Fax: (201)563-3641
Member since: 1988
SIC code: 364
Manufacture, sales, distribution, service & warehousing of light bulbs

PIERSON, HELDRING & PIERSON (US), INC.
Mr. Jilles J. Hoek
Managing Director
445 Park Avenue, 20th Floor
New York, NY 10022
Tel: (212)486-0200 Fax: (212)486-0415
Member since: 1982
SIC code: 600
International banking services,

PRICE WATERHOUSE
Mr. Eugene F. Gaughan
Partner
153 East 53rd Street
New York, NY 10022
Tel: (212)371-2000 Fax: (212)688-5460
Member since: 1982
SIC code: 872
Audit, tax & management advisory services

RABOBANK NEDERLAND
Mr. Hugo Steensma
Executive VP, USA & Canada
245 Park Avenue, 36th Fl
New York, NY 10167
Tel: (212)916-7874 Fax: (212)818-0233
Member since: 1980
SIC code: 600
International banking services

ROBEX INTERNATIONAL INC.
Mr. Gianni Arcaini
President & CEO
6622 Southpoint Drive S, Ste 310
Jacksonville, FL 33301
Tel: (904)739-0001 Fax: (904)739-0895
Member since: 1986
SIC code: 650
Resort & commercial real estate services

RYAM, INC.
Mr. Richard C. Millis
President
145 Ethel Road West
Piscataway, NJ 08854-
Tel: (201)985-0990 Fax: (201)985-0799
Member since: 1987
SIC code: 511
Import & sales of paper

SARA LEE CORPORATION
Mr. J.H. Bryan, Jr.
CEO
3 First National Plaza, 70 W. Madison
Chicago, IL 60602
Tel: (312)726-2600 Fax: (312)558-4913
Member since: 1988
SIC code: 206
Manufacture of food and consumer packaged goods

SKADDEN, ARPS, SLATE, MEAGHER & FLOM
Ms. Judith Burrell
Practice Group Coordinator/Int'l
919 Third Avenue, 46th Floor
New York NY 10022-9931
Tel: (212)135-3653 Fax: (212)735-2000
Member since: 1989
SIC code: 810
Legal services

THE U.S. MEMBERS

SMITH BARNEY INTERNATIONAL
Mr. Maurits E. Edersheim
Deputy Chairman
1345 Ave. of the Americas
New York, NY 10105
Tel: (212)698-5260 Fax: (212)698-5660
Member since: 1963
SIC code: 620
Security & brokerage services

STIBBE, BLAISSE & DE JONG
Mr. Jaap Willeumier
Resident Partner
335 Madison Avenue 14th Fl
New York, NY 10011
Tel: (212)972-4000 Fax: (212)972-4929
Member since: 1985
SIC code: 810
Legal services

THE SPRINGER GROUP, INC.
Mr. Gustave Springer
Chairman
One Rockefeller Plaza, 11th Fl.
New York, NY 10020
Tel: (212)307-1458 Fax: (212)265-6402
Member since: 1982
SIC code: 874
Public relations and consulting services

THE TAPPAN GROUP INC.
Mr. D.D. Boer
President
120 Railroad Avenue
Closter, NJ 07624
Tel: (201)767-4337 Fax: (201)767-4339
Member since: 1982
SIC code: 270
Publishing service

TIMMER & VAN VLIET
Prof. Willem F. Van Vliet
Attorney at Law
5200 Wilson Road, Ste 411
Minneapolis, MN 55424
Tel: (612)920-8330 Fax: (612)920-2451
Member since: 1972
SIC code: 810
Legal services

VAN LEER CONTAINERS
Mr. Johan Bruil
President & CEO
4300 West 130th Street
Chicago, IL 60658
Tel: (312)568-3535 Fax: (312)371-2047
Member since: 1988
SIC code: 340
Manufacturer of steel & plastic drums and pails

VAN MUNCHING & CO., INC.
Mr. L. Van Munching, Jr.
President
1270 Avenue of the Americas
New York, NY 10020
Tel: (212)265-2685 Fax: (212)262-9498
Member since: 1938
SIC code: 518
Import & distribution of beer

VAN OMMEREN CETECO USA INC.
Mr. Pieter De Buck
Senior Vice President
3040 Post Oak Blvd., Tenth Floor
Houston, TX 77056
Tel: (713)622-8437 Fax: (713)626-2706
Member since: 1983
SIC code: 514
Import/export, service & warehousing of food & chemical products

VANS INCORPORATED
Mr. Jacob Van Namen
Chairman
3730 West 131st Street
Alsip, IL 60658
Tel: (312)371-8000 Fax: (312)371-2947
Member since: 1974
SIC code: 519
Wholesale of floral supplies

ZEEVISGROOTHANDEL NOORDZEE B.V.
Mr. H.A. Van Hanegem
Manager
PO Box 57, 4510 AB Breskens
The Netherlands
Tel: (01172)2940 Fax: (01172)1204
Member since: 1971
SIC code: 514
Import/export, sales of fresh seafood

CORPORATE AND INDIVIDUAL MEMBERS IN THE U.S.

Dr. Herman L. Bosboom
133 East 58th Street #416
New York, NY 10022
Tel: (212)752-8151 Fax:
Member since: 1979
SIC code: 802
Dental services

Mr. H.Y. De Schepper
16 Hickory Knoll Place
Hilton Head Island, SC 29926
Tel: (803)681-2770 Fax:
Member since: 1960
SIC code: N/A

Mr. Richard S. Goldstein, Esq.
63 Wall Street, 27th Fl
New York, NY 10005
Tel: (212)925-8580 Fax: (212)344-9922
Member since: 1981
SIC code: 810
Legal services

Mr. Henk Knaap
1735 Marcee Lane
Northbrook, IL 60062
Tel: (312)272-5127 Fax:
Member since: 1984
SIC code: N/A

Dr. A.T. Knoppers
7 Oxbow Lane
Summit, NJ 07901
Tel: (201)277-0455 Fax:
Member since: 1957
SIC code: N/A

Mr. Robert B. Koch
730 Mt. Paran Road
Atlanta, GA 30327
Tel: (404)252-7740 Fax:
Member since: 1988
SIC code: N/A

Mr. Cor Van Gemert
240 East 27th Street
New York, NY 10016
Tel: (212)656-7281 Fax:
Member since: 1981
SIC code: N/A

Ms. Sara G. Zwart
347 W. 57th Street, Apt. 36-E
New York, NY 10019
Tel: (212)265-2123 Fax:
Member since: 1989
SIC code: N/A

A CAD-GROUP, INC.
Mr. Ad F. Den Otter
President
233 Peachtree St., Ste. 404
Atlanta, GA 30303-1504
Tel: (404)523-8544 Fax: (404)522-7116
Member since: 1990
SIC code: 357
Software Development/Distribution

A. JUPINA COMPANY
Ms. Andrea Jupina
Managing Director
372 Central Park West
New York, NY 10025
Tel: (212)932-7500 Fax: (212)932-7535
Member since: 1988
SIC code: 874
Management consulting services

A.D.R. BULBS, INC.
Mr. Walter Ruigrok
General Manager, Secretary
Route 17M, PO Box C
Bloomingburg, NY 12721
Tel: (914)733-4541 Fax: (914)733-5197
Member since: 1988
SIC code: 515
Import, sales & distribution of Holland flower bulbs

ABUMA ENTERPRISES
Mr. M.F. Maarschalkerweerd
Owner & President
808 Riverside Drive
Arnold, MD 21012
Tel: (301)544-1840 Fax:
Member since: 1985
SIC code: 160
Underwater bridge repair

ACKERMAN & COMPANY
Mr. Han Machielsen
Exec. V.P. & Dir. of Operations
1040 Crown Pointe Parkway, Ste 200
Atlanta, GA 30338
Tel: (404)392-9999 Fax: (404)392-0572
Member since: 1987
SIC code: 650
Real estate development & property management services

THE U.S. MEMBERS

ADVANCED LANGUAGE STUDIOS
Mr. Ben Schoorlemmer
Owner
333 North Michigan Avenue, #3200
Chicago, IL 6C601
Tel: (312)782-8123 Fax: (312)782-8356
Member since: 1972
SIC code: 874
Multilingual audio/visual dubbing, translations, and typesetting

AIRCO DISTRIBUTOR GASES
Mr. J.R. Stoner
Regional Gas Manager
1341 Terrell Mill Road
Marietta, GA 30067
Tel: (404)952-5777 Fax: (404)951-2950
Member since: 1986
SIC code: 280
Industrial gases & related products

AKZO CHEMICALS INC.
Dr. Hans Arnoldy
Group Vice President, Worldwide
300 South Riverside Plaza
Chicago, IL 60606
Tel: (312)906-7500 Fax: (312)906-7681
Member since: 1980
SIC code: 280
Manufacturer of industrial and process chemicals

AKZO CHEMICALS INC.
Mr. Conrad Kent
President
300 South Riverside Plaza
Chicago, IL 60606
Tel: (312)906-7500 Fax: (312)906-7680
Member since: 1988
SIC code: 280
Manufacturing, sales, distr., service & warehouse of chemicals

ALEXANDER & ALEXANDER INC.
Mr. Thomas W. Fischer
Vice President
2 Piedmont Center, 3565 Piedmont Rd.
Atlanta, GA 30363
Tel: (404)264-3007 Fax: (404)264-3002
Member since: 1987
SIC code: 640
International insurance brokers

ALEXANDER & ALEXANDER INC.-INT'L DIV.
Mr. Charles De Vilder
Vice President/Regional Manager
717 N. Harwood Street, 19th Floor
Dallas, TX 75201
Tel: (214)880-0321 Fax: (214)880-9111
Member since: 1982
SIC code: 640
International insurance brokers

ALPHA INTERNATIONAL MARKETING, INC.
Mr. Lee Kuester Schomaker
President
P.O. Box 13225
St. Paul, MN 55113
Tel: (612)429-5034 Fax: (612)429-8078
Member since: 1989
SIC code: 874
Consulting and exporting services

ALPINE INTERNATIONAL
Ms. Maude E. Bronzman
Vice President
P.O. Box 5585
Santa Rosa, CA 95402
Tel: (707)573-0501 Fax: (707)573-0701
Member since: 1986
SIC code: 739
Management & representation services for Dutch companies

ALSTON & BIRD
Mr. Ernest C. McLean
Attorney at Law
100 Galleria Parkway, Ste 1200
Atlanta, GA 30339
Tel: (404)881-7679 Fax: (404)881-7733
Member since: 1986
SIC code: 810
Legal services

AMERICAN CHAMBER OF COMMERCE IN THE NETHERLANDS
Mr. J.J. Van Steenbergen
General Manager
Carnegieplein 5, 2157 KY The Hague
The Netherlands,
Tel: (070)3659808 Fax: (070)3646992
Member since: 1986
SIC code: 860
Promotes commerce between the US & The Netherlands

AMERICAN EXPRESS BANK
Mr. G.B. Cagninelli
Sr. Vice President
World Financial Center, 22nd Fl
New York, NY 10285
Tel: (212)298-2020 Fax: (212)619-9578
Member since: 1946
SIC code: 600
Banking services

AMERICAN NORIT COMPANY INC.
Mr. W.H. Peter Keesom
Executive Vice President
1050 Crown Pointe Pkwy., Ste 1500
Atlanta, GA 30338
Tel: (404) 512-4610 Fax: (404) 512-4622
Member since: 1988
SIC code: 280
Manufacture, sales, distribution, import/export of activated carbon

AMEV HOLDINGS, INC.
Mr. Allen R. Freedman
President
One World Trade Center, Ste 5001
New York, NY 10048
Tel: (212)775-9100 Fax: (212)775-9100
Member since: 1978
SIC code: 670
Holding company service for US interests

AMSTERDAM-ROTTERDAM BANK N.V.
Mr. Thomas A. Byron
Sr. Vice President
20 S. Clark Street, Suite 500
Chicago, IL 60603
Tel: (312)641-2676 Fax: (312)641-2677
Member since: 1988
SIC code: 600
Banking services

ARGUS REALTY SERVICES, INC.
Dr. Enno Muller
President
1211 Avenue of the Americas, 17th Fl
New York, NY 10036
Tel: (212)764-3840 Fax: (212)921-9204
Member since: 1981
SIC code: 650
Investment advisory services

ARIZONA DEPARTMENT OF COMMERCE
Mr. Dan Bjerk
International Representative
1700 West Washington Street
Phoenix, AZ 85007
Tel: (602)542-4927 Fax: (602)542-2146
Member since: 1988
SIC code: 860
Export promotion and investment services

ARLING FINANCIAL PLANNING ASSOCIATES
Mr. Albertus M. Arling
President
20 William Street, Suite 240
Wellesley, MA 02181
Tel: (617)235-8700 Fax:
Member since: 1987
SIC code: 640
Financial planning, investments, insurance

ARNALL, GOLDEN & GREGORY
Mr. Jonathan Golden
Attorney at Law
55 Park Place, 4th Fl
Atlanta, GA 30335
Tel: (404)577-5100 Fax: (404)527-4790
Member since: 1986
SIC code: 810
Legal services

ARTHUR ANDERSEN & CO.
Mr. Uoyd B. Morgan
Partner
33 West Monroe Street
Chicago, IL 60603
Tel: (312)580-0033 Fax: (312)507-6748
Member since: 1972
SIC code: 872
Accounting, tax and consulting services

ASCO
Mr. Albert Shotmeyer
Owner
1 Valley Street
Hawthorne, NJ 07506
Tel: (201)427-8200 Fax: (201)427-7388
Member since: 1980
SIC code: 516
Marketing of petroleum and coal products

ATLANTIC & PACIFIC DESIGN GROUP, INC.
Mr. Roger Van den Bergh
President
21 East 22nd Street, Suite 10L
New York, NY 10010
Tel: (212)254-6670 Fax: (212)475-6929
Member since: 1989
SIC code: 899
Design of corporate identity programs and related services

THE U.S. MEMBERS

ATLANTIC CONTAINER LINE B.V.
Mr. Bert G. Dekker
Regional Manager
50 Cragwood Road
South Plainfield, NJ 07080
Tel: (201)668-5400 Fax: (201)668-5476
Member since: 1969
SIC code: 440
Inland and ocean transport services

ATLANTIC GROUP, INC.
Mr. Adrian Vuyk
President
P.O. Box 218630
Houston, TX 77218-8630
Tel: (713)578-0366 Fax: (713)578-0368
Member since: 1986
SIC code: 508
Import/export, sales, distribution & service of specialty valves & related

ATLAS VENTURE FUND
Mr. Christopher J. Spray
General Partner
One Cambridge Center, #404
Cambridge, MA 02142
Tel: (617)621-1600 Fax: (617)621-1638
Member since: 1988
SIC code: 620
Dutch venture capital fund to support transatlantic investments

AVEBE AMERICA, INC.
Mr. Fred S. Kaper
President
4 Independence Way Princeton Corp.Ctr.
Princeton, NJ 08540
Tel: (609)520-1400 Fax: (609)520-1473
Member since: 1973
SIC code: 514
Sales & distribution of starches & derivatives for varied industries

AVERY INTERNATIONAL CORPORATION
Ms. Diane B. Dixon
V.P. Corporate Communications
150 North Orange Grove Blvd
Pasadena, CA 91103
Tel: (818)304-2118 Fax: (818)792-7312
Member since: 1988
SIC code: 280
Manufacturer of pressure-sensitive materials, office products.

BAKER & MCKENZIE
Ms. Janet S. Zagorin
805 Third Avenue
New York, NY 10022
Tel: (212)891-3967 Fax: (212)759-9133
Member since: 1989
SIC code: 810
International legal services

BAKER & MCKENZIE
Mr. Michael L. Coleman
Attorney at Law
130 E. Randolph Dr, 1 Prudential Plaza
Chicago, IL 60601
Tel: (312)861-2876 Fax: (312)861-2899
Member since: 1972
SIC code: 810
Legal services

BALLY MANUFACTURING CORPORATION
Mr. James M. Rochford
Vice President, Corporate Affairs
8700 West Bryn Mawr
Chicago, IL 60631
Tel: (312)399-1300 Fax: (312)693-2982
Member since: 1980
SIC code: 360
Manufacturer of pinball, video & slot machines and health equipment

BARCLAYS BANK
Mr. George Storozynski
Vice President
75 Wall Street
New York, NY 10265
Tel: (212)412-3572 Fax: (212)412-3050
Member since: 1987
SIC code: 600
Banking services

BARONIE, U.S.A.
Mr. John Gallagher
National Sales Manager
65 Hudson Street, Suite 1
Hackensack NJ 07601
Tel: (201)487-5242 Fax: (201)487-0421
Member since: 1988
SIC code: 514
Import and sales of chocolates

BARST & MUKAMAL
Mr. Philip J. Kleiner
Senior partner
Two Park Avenue
New York, NY 10016-9396
Tel: (212)686-3838 Fax: (212)481-9362
Member since: 1989
SIC code: 810
U.S. immigrant and naturalization and visa practice

BDO/SEIDMAN
Mr. Paul E. Neubelt
Director of Int'l Services
15 Columbus Circle
New York, NY 10023
Tel: (212)765-7500 Fax: (212)315-1613
Member since: 1982
SIC code: 872
Accounting services

BDO/SEIDMAN
Mr. William G. Kooymans
Managing Partner
235 Peachtree St. N.E., Ste. 900
Atlanta, GA 30303
Tel: (404)688-6841 Fax: (404)688-1075
Member since: 1986
SIC code: 872
Accounting & tax services

BEACON INTERNATIONAL U.S.A. INC.
Mr. John O. De Keyser
President
1300 Morse Avenue
Elk Grove Village, IL 60007
Tel: (312)593-3440 Fax: (312)593-0286
Member since: 1981
SIC code: 470
International freight forwarding

BELL, BOYD & LLOYD
Mr. Terrence J. Gaffney
Attorney
70 West Madison Street, Ste 3200
Chicago, IL 60602
Tel: (312)372-1121 Fax: (312)443-1499
Member since: 1987
SIC code: 810
Legal services

BENSDORP (W.L.M.) COMPANY
Mr. Basil Bourque
President
1800 West Park Drive
Westborough, MA 01581
Tel: (508)366-9910 Fax: (508)366-4841
Member since: 1949
SIC code: 514
Import, sales & distribution of industrial food ingredients, cocoa butter.

BERISFORD COCOA SALES INC.
Mr. John M. Quinn
Vice President
1 Bridge Plaza N., Ste. 190
Fort Lee, NJ 07024
Tel: (201)884-2750 Fax: (201)884-2661
Member since: 1949
SIC code: 514
Sales & distribution of cocoa products

BERRY, DUNBAR, DANIEL, O'CONNOR, JORDAN & ESLINGER
Mr. James V. Dunbar, Jr.
Managing Partner
P.O. Box 11645
Columbia, SC 29211
Tel: (803)765-1030 Fax: (803)799-5336
Member since: 1985
SIC code: 810
Legal Services

BIW CABLE SYSTEMS, INC.
Mr. E.G. Barss
President
22 Joseph E. Warner Blvd.
North Dighton, MA 02764
Tel: (508)822-6600 Fax: (508)822-1944
Member since: 1989
SIC code: 335
Manufacturer of electric wires, cables, connectors & assemblers

BLUEPRINT AUTOMATION INC.
Mr. Hans De Koning
President
5723 S. Laburnum Avenue
Richmond, VA 23231
Tel: (804)226-1100 Fax: (804)226-2911
Member since: 1987
SIC code: 350
Manufacuring, sales, distribution & service of packaging machines

BORGON INC.
Mr. Lou L. Borghans
President
1903 Spring Creek Road
Barrington, IL 60010
Tel: (312)658-8217 Fax: (312)934-1290
Member since: 1989
SIC code: 508
Importer of vacuum packing equipment (Turbovac B.V.) through ARY Inc.

THE U.S. MEMBERS

BRANCH & ASSOCIATES
Mr. Henk Nieuwenhuys
400 Colony Square, Ste 1630
Atlanta, GA 30361
Tel: (404)892-8900 Fax: (404)892-8898
Member since: 1987
SIC code: 650
Real estate services

BRAND BEER INC.
Mr. Bert Goode
Treasurer
600 Houze Way, Suite E-6
Roswell, GA 30076
Tel: (404)594-7774 Fax: (404)594-1265
Member since: 1984
SIC code: 518
Import, sales & distribution of beer

BRISTOLL MYERS SQUIBB COMPANY
Mr. J. Maurits Hudig
Director, Pharmaceutical Sourcing
1 Squibb Drive
New Brunswick, NJ 08903-0191
Tel: (201)519-3382 Fax: (201)519-3353
Member since: 1989
SIC code: 283
Manufacturer of pharmaceuticals

BTS (HOLLAND)
Mr. W. Impens
Managing Director
4615 Hillpine Road
Forest Park, GA 30050
Tel: (404)363-4175 Fax: (404)363-4181
Member since: 1988
SIC code: 899
Export, import & commission

BURDITT, BOWLES & RADZIUS CHARTERED
Mr. Clyde O. Bowles Jr.
Executive Vice President
333 West Wacker Drive, Ste. 2600
Chicago, IL 60606-1218
Tel: (312)781-6633 Fax: (312)781-6630
Member since: 1988
SIC code: 810
Legal services

BURGLER & ASSOCIATES, INC.
Mr. Marcel D.P. Burgler
President
2851 Michigan, NE
Grand Rapids, MI 49506
Tel: (616)957-9977 Fax: (616)957-3417
Member since: 1989
SIC code: 731
Marketing, market research, advertising & public relations

CARROLL, BURDICK & MCDONOUGH
Mr. Bryant L. Young
Managing Partner, Bus. & Real Estate
44 Montgomery Street, Suite 400
San Francisco, CA 94104
Tel: (415)989-5900 Fax: (415)989-0932
Member since: 1988
SIC code: 810
Legal services

CENTOCOR
Dr. H. Schoemaker
Chairman & C.E.O.
244 Great Valley Parkway
Malvern, PA 19355
Tel: (215)296-4488 Fax: (215)644-7558
Member since: 1988
SIC code: 380
Manufacturer of diagnostic & therapeutic products

CENTRAL GULF LINES INC
Mr. N.W. Johnsen
Chairman
One Whitehall Street
New York, NY 10004
Tel: (212)943-4141 Fax: (212)514-5692
Member since: 1970
SIC code: 440
Ocean transport services

CHAFFE, MCCALL, PHILLIPS, TOLER & SARPY
Ms. Marijke T.A. Alders
Associate Attorney At Law
1100 Poydras St., 2300 Energy Centre
New Orleans, LA 70163-2300
Tel: (504)585-7230 Fax: (504)585-7075
Member since: 1989
SIC code: 810
Legal Services

CHENOWETH & FAULKNER, INC.
Mr. Chris S. Antonissen
Vice President
777 S. Harbour Island Blvd., Suite 950
Tampa, FL 33602
Tel: (813)224-0011 Fax: (813)229-5040
Member since: 1987
SIC code: 731
Advertising & public relations services

CLIFFORD CHANCE
Mr. Joost J.B.M. Hengst
Partner
101 East 52nd Street
New York NY 10022
Tel: (212)150-1440 Fax: (212)758-6625
Member since: 1987
SIC code: 810
International legal services

COCA COLA EXPORT CORPORATION
Mr. W.F.M. Westerman
Manager Orientation Programs
310 North Avenue
Atlanta, GA 30313
Tel: (404)676-4768 Fax: (404)676-6792
Member since: 1986
SIC code: 208
Manufacturing and sales of soft drinks

CONTINENTAL BANK
Mr. Leo C. de Grijs
Executive Vice President
231 South LaSalle Street
Chicago, IL 60697
Tel: (312)828-8231 Fax: (312)987-7293
Member since: 1971
SIC code: 600
Banking services

COOPERS & LYBRAND
Mr. Nicolaas T.van Rhede van der Kloot
International Tax Manager
1251 Avenue of the Americas
New York, NY 10020
Tel: (212)536-2628 Fax:
Member since: 1988
SIC code: 872
Accounting services

COOPERS & LYBRAND
Mr. Peter C. Dams
Senior Manager
1251 Avenue of the Americas
New York, NY 10020
Tel: (212)536-2000 Fax: (212) 302 5904
Member since: 1990
SIC code: 872
Accounting services

CRI, INC.
Mr. Manfred Van Sasse van Ysselt
Director of International Marketing
11200 Rockville Pike
Rockville, MD 20852
Tel: (301)468-9200 Fax: (301)231-0396
Member since: 1987
SIC code: 620
Acquisition & equity placement services, raising mortgage capital

CYCO INTERNATIONAL INC.
Mr. Vincent Everts
President
1908 Cliff Valley Way
Atlanta, GA 30329
Tel: (404)634-3302 Fax: (404)633-0154
Member since: 1988
SIC code: 357
Manufacturer, sales & distribution of computer business software

DAMCO MARITIME CORPORATION
Ms. A. Fisco
Manager
2 Hudson Place, 5th Floor
Hoboken, NJ 07030
Tel: (201)217-0015 Fax: (201)217-0011
Member since: 1988
SIC code: 470
International ocean transportation service

DANIEL S. CORPORATION
Mr. Daniel Zitman
President
9 Shinnecock Court
Jamesburg, NJ 08831
Tel: (201)521-5093 Fax:
Member since: 1988
SIC code: 650
Real estate investment services

DE BOER & COMPANY, INC.
Mr. Evert De Boer
President
37 Skyline Dr., Ste. 4304
Lake Mary, FL 32746
Tel: (407)333-0208 Fax: (407)333-2869
Member since: 1990
SIC code: 899
Import-Export

THE U.S. MEMBERS

DE STER CORPORATION
Mr. D. Lee Flynn
Director, N. American Production Dev
578 Steele Road
Griffin, GA 30223
Tel: (404)228-077 Fax: (404)228-4295
Member since: 1989
SIC code: 300
Manufacturer of Plastic Cateringware for Airlines.

DE STER CORPORATION
Mr. E.M. Sullivan
Managing Director
7200 Corporate Center Drive, Ste. 500
Miami, FL 33126-1214
Tel: (305)591-8866 Fax: (305)591-1561
Member since: 1989
SIC code: 300
Sales & Marketing of disposable and erodable plastics

DE ZAAN INC.
Mr. Dan Collins
Vice President
1 Bridge Plaza North
Fort Lee, NJ 07024
Tel: (201)592-8388 Fax: (201)592-9247
Member since: 1953
SIC code: 514
Sales & distribution of cocoa products and milk proteins

DEAK INTERNATIONAL LIMITED
Ms. Kimberly Hatcher
Corporate Account Executive
1795 Peachtree Street, suite 110
Atlanta, GA 30309
Tel: (404)872-0903 Fax: (404)872-1940
Member since: 1988
SIC code: 600
Foreign exchange, precious metals

DIECKHAUS, DUNLAP & WARTSKI LTD.
Ms. Mary Jo Dieckhaus
President
119 East 31 st Street
New York, NY 10016
Tel: (212)686-8144 Fax: (212)686-8210
Member since: 1987
SIC code: 620
Financial advisory services for non-US companies; US representative Amsterdam Stock Exchange

DOUWE EGBERTS FOODSERVICE, DIV. SARA LEE
Mr. William H. Holman
President
600 Woodfield Drive
Schaumburg, IL 60173
Tel: (708)240-1234 Fax: (708)240-2827
Member since: 1986
SIC code: 514
Sales, distribution & export of coffees, juices, hot chocolate & tea

DREDGE TECHNOLOGY CORPORATION
Mr. Ruud Ouwerkerk
President
630 Godwin Avenue, Suite 201
Midland Park, NJ 07432-1405
Tel: (201)444,0581 Fax: (201)444-0958
Member since: 1988
SIC code: 508
Distribution of all products and services for the dredging industry, in USA

DROSTE USA LTD.
Ms. Lisa Rubin
Marketing Director
Park 80 W. Plaza 1
Saddle Brook, NJ 07662
Tel: (201)712-1800 Fax: (201)712-1910
Member since: 1982
SIC code: 206
Import, sales & distribution of dutch chocolate & cocoa

DSM CHEMICAL SALES USA INC
Mr. Willem Van Oppen
President
4751 Best Road, Ste 140
Atlanta, GA 30337
Tel: (404)766-3179 Fax: (404)766-3540
Member since: 1988
SIC code: 516
Sales & distribution of chemicals

DUAMEX QUALITY FLOWERS
Mr. Henri Van Der Borg
General Manager
P.O. Box 769
Milldale, CT 06467
Tel: (203)621-7700 Fax: (203)621-5486
Member since: 1988
SIC code: 519
Broker of flowers from worldwide sources

DUPHAR MEDICAL DEVICES /DIV. KALI DUPHAR INC
Mr. Ab S. Polak
Vice President Marketing and Sales
200 Elmora Avenue
Elizabeth, NJ 07207
Tel: (201)527-9100 Fax: (201)527-0649
Member since: 1987
SIC code: 390
Manufacturing and marketing of injection systems

DUTCH AMERICAN IMPORT COMPANY, INC.
Mr. Jacob G.C. Schep
President
7 Goodyear
Irvine, CA 92718
Tel: (714)770-8585 Fax: (714)770-2871
Member since: 1974
SIC code: 502
Import of Delftware, silverware, and giftware

DUTCH FASHIONS INC.
Ms. Gepke Gardner
President
1230 Karen Lane
Radnor, PA 19087
Tel: (215)687-6922 Fax:
Member since: 1985
SIC code: 513
Import & sales of clothing

DUTCH MINT
Mr. A. L. Friedberg
Managing Director
P.O. Box 1057
Clifton, NJ 07014
Tel: (201)471-1441 Fax: (201)471-1062
Member since: 1986
SIC code: 590
Marketing, sales & distribution for The Netherlands National Mint

DUTCH PROPERTY INVESTMENTS, LTD
Mr. Dirk Van Westreenen
President
274 Union Blvd, Ste 333
Lakewood, CO 80228
Tel: (303)988-8062 Fax: (303)988-8026
Member since: 1988
SIC code: 650
Real estate investment, management & development services

DYNAMAR OVERSEAS INC.
Mr. Jan H. Meijer
Managing Director
12 James Street
Babylon, NY 11702
Tel: (516) 321-7700 Fax: (516) 312- 4502
Member since: 1986
SIC code: 874
Consulting services for the marine industry

E.J. LANCE MANAGEMENT INC.
Mr. Hans Van den Houten
Consultant
310 Madison Avenue
New York, NY 10017
Tel: (212)687-6800 Fax: (212)697-9793
Member since: 1989
SIC code: 874
Executive recruiting

EGON ZEHNDER INTERNATIONAL INC.
Mr. Joel M. Koblentz
Partner
1201 W. Peachtree St., N.E.
Atlanta, GA 30309
Tel: (404)875-3000 Fax: (404)876-4578
Member since: 1986
SIC code: 874
Executive search, merger, & acquisition consulting services

ELSEVIER U.S. HOLDINGS, INC.
Mr. Paul P. Massa
President
4520 East-West Highway, Ste 800
Bethesda, MD 20814
Tel: (301)654-1550 Fax: (301)654-4033
Member since: 1988
SIC code: 272
Publishing company (service)

ENERGY SAVER IMPORTS INC.
Mr. Bowen Hyma
Vice President & General Manager
PO Box 387
Broomfield, CO 80020
Tel: (303)469-1787 Fax: (303)469-8394
Member since: 1985
SIC code: 508
Sales, distri. & import of vapor & air infiltration barriers, reflective materials

THE U.S. MEMBERS

ENGELHARD CORPORATION - CATALYSTS DIV.
Dr. William Gustafson
Group Vice President
Menlo Park, GN28
Edison, NJ 08818
Tel: (201)632-6101 Fax: (201)906-0337
Member since: 1988
SIC code: 290
Manufacturing & export petroleum, chemical & environmental catalysts

ENRAF-NONIUS SERVICE CORP.
Dr. Graheme J.B. Williams
President
390 Central Avenue
Bohemia, NY 11716
Tel: (516)589-2885 Fax: (516)589-2068
Member since: 1966
SIC code: 506
Import/export, sales & service of electronic equipment

ERIKS CORPORATION
Mr. C. A. De la Porte
President
P. 0. Box 220
Grafton, OH 44044-1257
Tel: (216)926-3681 Fax: (216)926-3519
Member since: 1990
SIC code: 506
Trading company specializing in the supply of technical components and systems for industry

ERNST & YOUNG
Mr. Michael F. Shanley
Partner
1 IBM Plaza, #3600
Chicago, IL 60611
Tel: (312)645-3000 Fax: (312)645-3096
Member since: 1982
SIC code: 872
Accounting, auditing, tax & consulting services

ERNST & YOUNG
Mr. Paul J. Muller
Senior Manager
150 South Wacker Drive
Chicago, IL 60606
Tel: (312)368-1800 Fax: (312)726-6784
Member since: 1974
SIC code: 872
Accounting & consulting services

EURAM RESOURCES
Mr. Maarten Kuik
Partner
57 Forsyth St.NW, 1300 Healey Bldg
Atlanta, GA 30303
Tel: (404)581-0928 Fax: (404)658-9604
Member since: 1988
SIC code: 650
Real estate development

EUROPEAN AMERICAN MARKETING CORP.
Ms. Barbara B. Rumpff
President
7509 Whitegate Ave.
Riverside, CA 92506
Tel: (714)780-5915 Fax: (714)688-3063
Member since: 1985
SIC code: 739
Market consulting services

EUROPEAN FOLKLORE LTD.
Ms. Eileen C. Spenser
Executive Director
530 Wm. Penn Pl. Ste 256
Tenant Box 114
Pittsburgh, PA 15219
Tel: (412) 261-7067 Fax: (412)261-4009
Member since: 1990
SIC code: 899
Provide European (prim.Dutch) entertainers in the old-world theme to N. American celebrations

EVERGREEN INTERNATIONAL U.S.A. CORP.
Mr. Jason Lin
Deputy Junior Vice President
One Evertrust Plaza
Jersey City, NJ 07302
Tel: (201)915-3200 Fax: (201)915-3898
Member since: 1985
SIC code: 440
Ocean transport services

EXECUTIVE TRAVEL CONSULTANTS, INC.
Ms. Ruth Isaac
Travel Consultant
1315 Broadway
Hewlett, NY 11557
Tel: (516)569-5533 Fax: (516)569-8557
Member since: 1989
SIC code: 472
Corporate, group & leisure travel

FCB/INTERMARKETING, INC.
Mr. John G. Bertram
President
400 Madison Avenue, 18th Floor
New York, NY 10017
Tel: (212)907-1236 Fax: (212)421-5739
Member since: 1985
SIC code: 739
Marketing & consulting services

FIRST MANHATTAN COMPANY
Mr. F. Markus
437 Madison Avenue
New York, NY 10022
Tel: (212)832-4400 Fax: (212)223-4175
Member since: 1952
SIC code: 620
Stock brokerage services

FIRST WACHOVIA CORPORATION
Ms. Michele L. Anderson
International Representative
2 Peachtree Street NW
Atlanta, GA 30383
Tel: (404)332-5397 Fax: (404)332-5735
Member since: 1984
SIC code: 600
Banking services

FLORIDA INTERNATIONAL TRADE SERVICE INC.
Mr. Ger van der Made
President
300 West America Street
Orlando, FL 32801-3614
Tel: (305)843-3487 Fax: (305)843-6161
Member since: 1983
SIC code: 739
International marketing and management consulting services

FOKKER AIRCRAFT USA INC.
Mr. Stuart Matthews
President & CEO
1199 N. Fairfax Street, Ste 500
Alexandria, VA 22314
Tel: (703)838-0100 Fax: (703)683-2233
Member since: 1966
SIC code: 508
Sales, distribution, service, warehousing & marketing of aircrafts

FOREIGN ADVISORY
Mr. Dries Van Wagenberg
President
PO Box 549
Princess Anne, MD 21853
Tel: (301)651-0600 Fax: (301)651-3742
Member since: 1983
SIC code: 502
Import of Delftware, Crystal, Pewter & Creàmware

FOYEN & PERI
Mr. Jeroen G. Luchtenberg
Associate Attorney
250 Park Avenue
New York, NY 10177
Tel: (212)687-0100 Fax: (212)687-0659
Member since: 1988
SIC code: 810
Legal Services

FRAGOMEN, DEL REY, & BERNSEN, P.C.
Mr. Alfred J. Del Rey, Jr.
Partner
515 Madison Avenue
New York, NY 10022
Tel: (212)688-8555 Fax: (212)319-5236
Member since: 1979
SIC code: 810
Legal services

FREIGHT-BASE SERVICES, INC.
Mr. Jack Groat
President
PO Box 66479
Chicago AMF, IL 60666
Tel: (312)766-7000 Fax: (312)766-7159
Member since: 1980
SIC code: 470
Custom brokers and freight forwarders

FRIWESSA INC.
Mr. Cornelius Boon
Vice President
50 Cherry Hill Road, Ste 305
Parsippany, NJ 07054
Tel: (201)299-8050 Fax: (201)299-8315
Member since: 1987
SIC code: 206
Manufacturer, sales & distribution of confectionery fats

FRONTIERS
Mr. S. Kaveh Mirani
President
886 Green Bay Road
Winnetka, IL 60093
Tel: (708)501-4444 Fax: (708)501-4222
Member since: 1988
SIC code: 513
Import, wholesale and distribution of wearing apparel

THE U.S. MEMBERS

GENERAL ELECTRIC PLASTICS
Mr. Glen H. Hiner
Senior Vice President
One Plastics Avenue
Pittsfield, MA 01201
Tel: (413)448-5468 Fax: (413)448-5491
Member since: 1988
SIC code: 516
Engineering plastics

GENERALE BANK
Mr. Patrick De Muynk
Vice President
520 Madison Avenue
New York, NY 10022
Tel: (212)838-3301 Fax: (212)838-7492
Member since: 1988
SIC code: 600
Commercial banking services

GERKENS COCOA
Mr. Bill Pearce
Managing Director
50 E. Shuman Blvd., Suite 250
NapeNille, IL 60563-1258
Tel: (708)305-9200 Fax: (708)305-9279
Member since: 1973
SIC code: 514
Sales & distribution of Dutch cocoa products

GRAHAM & JAMES
Mr. Ralph M. Pais
Partner
One Maritime Plaza, Third Floor
San Francisco, CA 94111
Tel: (415)954-0200 Fax: (415)391-2493
Member since: 1990
SIC code: 810
Legal Services

GRAND CYPRESS DEVELOPMENT CORP.
Mr. Herman A. Vonhof
President & CEO
2500 Windy Ridge Pkwy., Suite 1650
Marietta, GA 30067
Tel: (404)953-1414 Fax: (404)953-2002
Member since: 1989
SIC code: 655
Resort development and management

GRAYDON AMERICA, INC.
Mr. Verne J. Gay, Jr.
President
71 West 23rd Street, #1511
New York, NY 10010
Tel: (212)633-1434 Fax: (212)620-3167
Member since: 1989
SIC code: 732
International Commercial Credit Reports Service

GREATER PHILADELPHIA INTERNATIONAL NETWORK
Mr. Fred Dedrick
Executive Director
123 South Broad Street, Suite 1315
Philadelphia, PA 19109
Tel: (215)546-4437 Fax: (215)790-9248
Member since: 1989
SIC code: 874
International economic development

GRIFFIN REALTY GROUP
Mr. Edwin Van Tartwijk
Vice President
123 E. 54th Street, Suite 6A
New York, NY 10022
Tel: (212)593-4000 Fax: (212)593-4004
Member since: 1988
SIC code: 679
Brokerage, property management, Real Estate investment trusts

GROLSCH IMPORTERS INC.
Mr. James R. Gollhofer
President
1985 North Park Place
Atlanta, GA 30339
Tel: (404)955-8885 Fax: (404)955-7571
Member since: 1977
SIC code: 518
Import, sales & distribution of beer

HAL MANAGEMENT, INC.
Mr. N. Van der Vorm
Chairman Executive Board
701 Fifth Avenue, Suite 6750
Seattle, WA 98104-7016
Tel: (206)386-5893 Fax: (206)386-5999
Member since: 1946
SIC code: 670
Holding & other investment offices

HALM INDUSTRIES COMPANY, INC.
Mr. Stephen P. Lyon
Vice President
180 Glen Head Road
Glen Head, NY 11545-1995
Tel: (516)676-6700 Fax: (516)676-6751
Member since: 1988
SIC code: 270
Manufacture of printing, sorting, banding machines

HENNINGSEN FOODS INC.
Mr. V. Henningsen Jr.
President
2 Corporate Park Drive
White Plains, NY 10604
Tel: (914)694-1000 Fax: (914)694-1221
Member since: 1988
SIC code: 201
Manufacturer of meat, dairy & bakery products

HENRIC - VECOM USA LTD.
Mr. A. Franzo, Jr.
Managing Director
236 St. George Avenue
New Orleans, LA 70121
Tel: (504)734-1677 Fax: (504)734-1686
Member since: 1988
SIC code: 284
Mfr., sales, distr., serv. & wrhsg. of cleaning chemicals for shipping industry

HIGH TECHNOLOGY ASSOCIATES (HTA)
Mr. MaNin L. Baker
President
1775 St. James Place, Suite 105
Houston, TX 77056
Tel: (713)963-9300 Fax: (713)963-8341
Member since: 1989
SIC code: 739
US Business development services for European high-tech companies

HILL, BETTS & NASH
Mr. E. Ellis
Senior Partner
One World Trade Center, #5215
New York, NY 10048
Tel: (212)839-7000 Fax: (212)466-0514
Member since: 1969
SIC code: 810
Legal services

HOLLAND AMERICAN FOOD CO.
Mr. John E. DeVries
President
745 Newcastle Drive
Holland, MI 49423
Tel: (616)396-2412 Fax: (616)396-6350
Member since: 1974
SIC code: 514
Import & distribution of food products

HOLLAND AMERICAN MANAGEMENT & INVESTMENT CO.
Mr. L.F.A. Schwaanhuyser
Vice President
P.O. Box 897
Sarasota, FL 34230
Tel: (813)371-1017 Fax: (813)371-1017
Member since: 1987
SIC code: 650
Real estate investment and management, furniture import and export.

HOLLAND APPROACH, INC.
Mr. Hans Van Doorne
President
230 Sherman Avenue
Berkeley Heights, NJ 07922
Tel: (201)464-3300 Fax: (201)665-9895
Member since: 1986
SIC code: 472
Travel services for leisure & business

HOLLAND BEAUTY CORPORATION
Mr. Arthur V. Van Zanten
President
8405 W. Forest Home Avenue, Ste 205
Milwaukee, WI 53228
Tel: (414)529-5010 Fax: (414)529-5679
Member since: 1982
SIC code: 519
Import of flowers & bulbs

HOLLAND CHEESE EXPORTERS ASSN.
Ms. Louise Dom
Office Manager
47 Orient Way
Rutherford, NJ 07070
Tel: (201)935-0086 Fax: (201)935-5973
Member since: 1971
SIC code: 514
Brandless promotion for Holland cheeses

HOLLAND CHEMICAL INTERNATIONAL, LTD.
Mr. Edward Heijens
Corporate Vice President
PO Box 701069
Houston, TX 77270-1069
Tel: (713)880-5400 Fax: (713)880-3396
Member since: 1983
SIC code: 516
Shipping, trading, distribution, and warehouse of raw materials

THE U.S. MEMBERS

HOLLAND-AMERICAN IMPORTING COMPANY, INC.
Mr. Jack Van Willigen
President
PO Box 1671
Bellflower, CA 90706
Tel: (213)925-6914 Fax: (213)925-4507
Member since: 1978
SIC code: 514
Import/export of food products and gifts

HUDIG-LANGEVELDT, ATLANTA
Mr. Lex A. Geerdes
U.S. Representative
133 Peachtree St., NE, Ste. 3525
Atlanta, GA 30303
Tel: (404)524-7457 Fax: (404)522-7101
Member since: 1978
SIC code: 640
International insurance services, insurance brokers

HUNTER DOUGLAS, INC.
Mr. L. Eugene Carden
General Manager
P. 0. Drawer 89
Tupelo, MS 38802
Tel: (601)566-2268 Fax: (601)566-8662
Member since: 1990
SIC code: 390
Window Covering Components

HURT, RICHARDSON, GARNER, TODD & CADENHEAD
Mr. Daniel M. McRae
Attorney at Law
999 Peachtree St. NE, Ste 1400
Atlanta, GA 30309
Tel: (404)870-6291 Fax: (404)870-6020
Member since: 1986
SIC code: 810
Legal services

IBJ SCHRODER BANK & TRUST COMPANY
Ms. Gaynor D. Luke
Sr.Vice President
One State Street, 6th Floor
New York, NY 10004
Tel: (212)858-2317 Fax: (212)425-0542
Member since: 1945
SIC code: 600
International banking sevices

IMPEX GAINESVILLE, INC.
Mr. Willem K. Wentzel
Managing Director
PO Box 3097
Gainesville, GA 30503
Tel: (404)534-1590 Fax: (404)534-0406
Member since: 1988
SIC code: 508
Sales, distribution & warehousing of poultry & pig watering systems

INDEPENDENT FINANCIAL SERVICES
Mr. Alan Roy
Senior Financial Counselor
244 Westchester Avenue
White Plains, NY 10604
Tel: (914)997-5600 Fax: (914)997-5049
Member since: 1988
SIC code: 640
Design & implementation of employee benefits/program

INT'L BUSINESS ADMIN. SERVICE CORP.
Mr. F.A.G.M. Van Wagenberg
Vice President
7807 Exeter Road
Bethesda, MD 20814
Tel: (301)951-0971 Fax:(301)907-2987
Member since: 1981
SIC code: 739
Consulting services

INTERBETON INC.
Mr. Gerard J. Van Heck
Executive Vice President
263 Mclaw's Circle, Suite 203
Williamsburg, VA 23185
Tel: (804)220-1676 Fax: (804)220-2126
Member since: 1988
SIC code: 160
General construction, civil engineering

INTERFORCE (PROPERTIES, LTD.)
Mr. Dennis Ter Linden
Vice President
150 West 56th Street, Suite 4612
New York, NY 10019
Tel: (212)265-7420 Fax: (212)265-7539
Member since: 1989
SIC code: 650
Real estate investments & development

INTERNATIONAL ASPECTS, INC.
Mr. Andrew J. De Vries
President
3935 East Broadway, suite 116
Long Beach, CA 90803
Tel: (213)439-0699 Fax: (213)439-0492
Member since: 1987
SIC code: 739
Export management and consulting services

INTERNATIONAL BIO SYNTHETICS, INC.
Mr. Gerald W. Pyatt
President & CEO
P.O. Box 241068
Charlotte, NC 28224-1068
Tel: (704)527-9000 Fax: (704)527-8184
Member since: 1983
SIC code: 280
Manufacturing, sales, and distr. of enzymes and specialty and fine chemicals

INTERNATIONAL FOOD MARKETING SERVICES
Mr. Jan De Vetten
President
5188 Roswell Road, Suite 100
Atlanta, GA 30342
Tel: (404)843-9661 Fax: (404)255-5337
Member since: 1989
SIC code: 739
Importing and marketing of high quality dutch food products

INTERNATIONAL IMAGES, LTD.
Ms. Anke C. Immink
President
210 W. Penn. Ave. Ste. 695 Court Tower
Towson, MD 21204
Tel: (301)821-6162 Fax: (301)628-2660
Member since: 1990
SIC code: 874
Training and consulting services

INTERNED SERVICES, INC.
Mr. C. Schouten
President
20 Exchange Place
New York, NY 10005
Tel: (212)635-0155 Fax: (212)422-0562
Member since: 1983
SIC code: 650
Real estate investment services

ITES INC.
Mr. H.M. Van Bemmelen
President
21 West Bank Road
Rye, NY 10580
Tel: (914)967-6330 Fax:
Member since: 1985
SIC code: 739
Communication & consulting services

J.F. HILLEBRAND USA, INC.
Mr. C. Pieterman
President
P.O. Box 1224D
Rahway, NJ 07065
Tel: (201)388-0101 Fax: (201)388-0631
Member since: 1983
SIC code: 470
Freight forwarding services to alcoholic beverage importers

JAC. TH. DE VROOMEN BULB COMPANY, INC.
Mr. Dick De Vroomen
President
P.O. Box 189
Russel, IL 60675
Tel: (708) 395-9911 Fax: (708) 395-9920
Member since: 1985
SIC code: 519
Import, sales & distribution of flowerbulbs and plants

JANTZEN INT'L LTD / DIV. B.V.T. AMERICA INC
Mr. Leo Westermeijer
Chief Executive Officer
55 Armstrong Road
Des Plaines, IL 60018
Tel: (708)827-1122 Fax: (708)297-6976
Member since: 1984
SIC code: 470
Transport services

JENNER & BLOCK
Mr. William K. Blomquist
Partner
One IBM Plaza
Chicago, IL 60611
Tel: (312)222-9350 Fax: (312)527-0484
Member since: 1989
SIC code: 810
Legal Services

JOSEPH HILTON & ASSOCIATES
Mr. Andrew Froelich
Assistant to the President
444 Madison Avenue
New York, NY 10022
Tel: (212)319-8999 Fax: (212)319-8705
Member since: 1990
SIC code: 650
Commercial Brokerage, Building and Land sales, development

THE U.S. MEMBERS

JOURNEYCRAFT
Mr. Herman S. Storick
Sr. Vice President
555 Madison Avenue
New York, NY 10022
Tel: (212)753-5511 Fax: (212)644-8171
Member since: 1988
SIC code: 472
Travel services, corporate and leisure

KAMERBEEK NORTH AMERICA, INC.
Mr. Simon H. Groot
Managing Director U.S.A.
133 Peachtree St., Ste 2500
Atlanta, GA 30303
Tel: (404)525-4513 Fax: (404)688-0030
Member since: 1986
SIC code: 640
Int'l insurance & reinsurance brokerage services

KARL SCHROFF & ASSOCIATES
Mr. Karl Schroff, Sr.
President
182-16 1 49th Road
Jamaica, NY 11413
Tel: (718)244-6340 Fax: (718)917-8440
Member since: 1958
SIC code: 470
International freight forwarding

KING & SPALDING
Mr. W. Donald Knight Jr.
Partner
2500 Trust Company Tower
Atlanta, GA 30303
Tel: (404)572-4600 Fax: (404)572-5100
Member since: 1986
SIC code: 810
Legal services

KLERK'S PLASTIC PRODUCTS MANUFACTURING INC.
Mr. Corne Duivenvoorden
President
205 K. Hallock Ave.
Middlesex NJ 08846
Tel: (201)752-1188 Fax: (201)752-1223
Member since: 1988
SIC code: 300
Manufacture of plastic packaging products for the floral industry

KLM ROYAL DUTCH AIRLINES
Mr. Robert J. Swan
Director South East Area
233 Peachtree Street NE, Ste 400
Atlanta, GA 30303
Tel: (404)523-5900 Fax: (404)524-4242
Member since: 1983
SIC code: 450
Passenger & cargo airline Services

KLM ROYAL DUTCH AIRLINES
Mr. Eric Burgoyne
Dir., Passenger Sales, NW Region
225 N. Michigan, Suite 324
Chicago, IL 60601
Tel: (312)861-9292 Fax: (312)861-0905
Member since: 1984
SIC code: 450
Passenger & cargo airline services

KOFA INVESTMENT CORPORATION
Mr. Sajjad Sheikh
Vice President
3700 Flat Shoals Road
Decatur, GA 30034
Tel: (404)243-6271 Fax: (404)243-4552
Member since: 1988
SIC code: 650
Real estate investment development & acquisition of income properties

KOPCKE INTERNATIONAL
Mr. C.L. Cronkhite
Manager
10 Ashford Drive
Avon, CT 06001
Tel: (203)675-8300 Fax: (203)675-8769
Member since: 1987
SIC code: 508
Import of ship maintenance & safety supplies

KORN/FERRY INTERNATIONAL
Mr. Wilhelmus B. Bryan, III
Vice President & Partner
237 Park Avenue
New York, NY 10017
Tel: (212)687-1834 Fax: (212)986-5684
Member since: 1989
SIC code: 874
Executive Search Consultants

LAVENTHOL & HORWATH
Mr. Maurice M. Egert
Partner
300 South Riverside Plaza
Chicago, IL 60606
Tel: (312)648-0555 Fax: (312)648-0394
Member since: 1981
SIC code: 872
International accounting, auditing and consulting services

LEIB & COMPANY, INC.
Mr. Robert G. Leib
President
1200 E. Marlton Pike, #10
Cherry, Hill, NJ 08034
Tel: (609)429-5528 Fax: (609)429-7257
Tel: (800)462-2070
Member since: 1989
SIC code: 732
Fee-based & on-site collection service, consulting & training

LEON B. VAN LEEUWEN INC.
Mr. Leon B. Van Leeuwen
President
80 Eighth Avenue #1301
New York, NY 10011
Tel: (212)794-4764 Fax: (212)974-4366
Member since: 1986
SIC code: 514
Sausage casing brokers

LIMBURG INVESTMENTS LTD./LIOF
Mr. Hans W. Schut
Vice President
5445 DTC Parkway, Ste 820
Englewood, CO 80111
Tel: (303)220-1145 Fax: (303)220-9256
Member since: 1985
SIC code: 670
Investment advisory, services

LOMA LINDA FOODS, INC.
Mr. Cornelius J. Rumpff
President
11503 Pierce Street
Riverside, CA 92505
Tel: (714)687-7800 Fax: (714)689-5124
Member since: 1987
SIC code: 202
Manufacturer of specialty foods, soy based infant formula milk

LORD, DAY & LORD
Ms. S.M. Van Mourik
Attorney
25 Broadway
New York, NY 10004
Tel: (212)969-6000 Fax: (212)969-6100
Member since: 1983
SIC code: 810
Legal services

M & G HOLLANDAM, INC.
Mr. Cor Heemskerk
General Manager
6048 West Beloit Road
Milwaukee, WI 53219
Tel: (414)545-4477 Fax: (414)545-3688
Member since: 1986
SIC code: 519
Importer of flower bulbs

MANHATTAN PUBLISHING CO.
Mr. Thomas A. Johnson
President
One Croton Point Avenue, PO Box 650
Croton, NY 10520
Tel: (914)271-5194 Fax: (914)271-5856
Member since: 1985
SIC code: 270
Publisher of international business books

MAREMONT CORPORATION
Mr. Leon viers
Vice President & General Manager
250 East Kehoe Boulevard
Carol Stream, IL 60188
Tel: (708)462-8500 Fax: (708)462-8543
Member since: 1980
SIC code: 370
Manufacture of auto replacement parts

MARINE MIDLAND BANK - NEW YORK
Mr. Ernest Fiori
Vice President
2 World Trade Center - 25th floor
New York, NY 10048
Tel: (212)912-2792 Fax: (212)912-2839
Member since: 1944
SIC code: 600
Banking services

MARTINAIR HOLLAND N.V.
Mr. Henk J. Guitjens
V.P. & Gen. Mgr., N. America
1165 Northern Blvd.
Manhasset, NY 11030
Tel: (516)365-6146 Fax: (516)627-9198
Member since: 1987
SIC code: 450
Passenger & cargo airline services

THE U.S. MEMBERS

MAYFAIR PACKING CORPORATION
Mr. Tom Kroner
PO Box 5879
San Jose, CA 95150
Tel: (408)280-2300 Fax: (408)280-2316
Member since: 1978
SIC code: 514
Distribution & wholesale of dried fruits and walnuts

McGLINCHEY, STAFFORD, MINTZ, CELLINI & LANG, P.C.
Ms. Constance Willems
Director
643 Magazine Street
New Orleans, LA 70130
Tel: (504)586-1200 Fax: (504)596-2800
Member since: 1990
SIC code: 810
Legal Services

MEMOREX TELEX CORPORATION
Mr. Stephen J. Jatras
Chairman
6422 East 41st Street
Tulsa, OK 74135
Tel: (918)627-2333 Fax: (918)628-2749
Member since: 1988
SIC code: 357
Manufacture of computer peripherals, PBX telephone products, recorders & players

MERCATOR SHIPPING, INC.
Mr. Kris De Witte
General Manager
9300 N.W. 25th Street, Suite 203
Miami, FL 33172
Tel: (305)591-1111 Fax: (305)591-1391
Member since: 1989
SIC code: 440
Non-vessel operating common carrier - import/export cargo

METRIC FASTENER CORPORATION
Mr. Leo A. De Jong
President
2240 29th Street SE
Grand Rapids, MI 49508
Tel: (616)247-4777 Fax: (616)247-0408
Member since: 1984
SIC code: 507
Import, sales & distribution of hardware equipment

MOBIL EUROPE INC.
Mr. Phillip W. Marriott
Executive Vice President
150 East 42nd Street
New York, NY 10017
Tel: (212)883-3518 Fax: (212)883-2494
Member since: 1988
SIC code: 130
Exploring and refining of oil & gas

MORET ERNST & YOUNG
Mr. Antonie van den Hoven
Partner, Int'l Tax Ser.
787 Seventh Ave.
New York, NY 10019
Tel: (212)773-6495 Fax: (212) 977-9156
Member since: 1982
SIC code: 872
Tax Advisors

MOVERS INTERNATIONAL
Mr. Ralph Proetti
Manager, Corporate SeNices
1549 Ardmore Avenue
Itasca, IL 60143
Tel: (312)773-3772 Fax: (312)773-8607
Member since: 1988
SIC code: 470
International movers

NAUTA DUTILH
Mr. Jan J. M. Bless
Resident Partner
101 Park Ave., 43rd Floor
New York, NY 10178
Tel: (212)922-0022 Fax: (212)922-1407
Member since: 1990
SIC code: 810
Legal Services

NEDAMCO NORTH AMERICA CORP.
Mr. Jan C. De Jong
President
125-302 Village Boulevard
Princeton, NJ 08540
Tel: (609)520-6699 Fax: (609)520-6680
Member since: 1983
SIC code: 516
Import/export, sales & distr. of a wide range of chemicals

NEDLLOYD INC.
Mr. Don Aldridge
Vice President
2 Journal Square Plaza, 8th floor
Jersey City, NJ 07306
Tel: (201)714-8300 Fax: (201)653-9118
Member since: 1987
SIC code: 440
International transport services

NEDSHIP INTERNATIONAL INC.
Mr. Ben H.M. Rosenmoller
President
405 Lexington Ave., 31st Floor
New York, NY 10174
Tel: (212)972-1801 Fax: (212)972-1805
Member since: 1987
SIC code: 600
Banking services

NEELY & PLAYER, P.C.
Mr. William F. Welch, Esq.
Partner
285 Peachtree Center Avenue, Ste.2600
Atlanta, GA 30303
Tel: (404)681-2600 Fax: (404)524-4862
Member since: 1986
SIC code: 810
Legal services

NETHERLANDS AMERICAN AMITY TRUST
Mr. Ch. R. Tanguy
Executive Director
1725 DeSales Street NW #310
Washington, DC 20036
Tel: (202)659-0697 Fax:(202)785-9717
Member since: 1983
SIC code: 860
Promotion of goodwill between The Netherlands and the U.S.

NEW YORK CITY DEPT.PORTS INT'L TRADE & COMM.
Ms. Mary Sellner
Director Int'l. Business Development
Battery, Maritime Building 4th Floor
New York, NY 10004
Tel: (212)806-6720 Fax: (212)809-7983
Member since: 1989
SIC code: 899
City government

NNZ INDUSTRIAL PACKAGING U.S.A., INC.
Mr. Marco G. Boot
President
1175 Northmeadow Parkway, Suite 104
Roswell, GA 30076
Tel: (401)664-6771 Fax: (404)664-7076
Member since: 1987
SIC code: 508
Import, sales & distribution of packaging materials for the produce, floral & industrial markets

NOVAK, NOVAK & SPRECHER
Mr. G. Alexander Novak
Partner
350 Broadway, 4th floor
New York, NY 10013
Tel: (212)219-0057 Fax: (212)226-9134
Member since: 1988
SIC code: 810
Legal services

NUCLETRON CORPORATION
Ms. Rosemarie DeLabio
Marketing Manager
9160 Red Branch Road, Suite E
Columbia, MD 21045
Tel: (301)964-2249 Fax: (301)964-0912
Member since: 1989
SIC code: 390
Medical equipment sales & services

OCE - USA, INC.
Mr. Alan Dean
President
5450 North Cumberland Avenue
Chicago, IL 60656
Tel: (312)338-1700 Fax: (312)714-0544
Member since: 1975
SIC code: 508
Sales & service of reprographic equipment

OLTARSH & OLTARSH, P.C.
Mr. William H. Oltarsh
President
120 Broadway
New York, NY 10271
Tel: (212)233-8270 Fax: (212)349-4337
Member since: 1990
SIC code: 810
Legal Services

OREMCO INC.
Mr. R.J.J. Hiemstra
President
261 Madison Avenue 14th Fl
New York, NY 10016
Tel: (212)867-4400 Fax: (212)972-7029
Member since: 1971
SIC code: 739
Marketing, purchasing & consulting services

THE U.S. MEMBERS

PANETH, HABER & ZIMMERMAN
Mr. Ronald Nash
Partner
600 Third Avenue
New York, NY 10016
Tel: (212)503-8800 Fax: (212)370-3759
Member since: 1979
SIC code: 872
Accounting, auditing & bookkeeping services

PAUL, HASTINGS, JANOFSKY & WALKER
Mr. Daryl Buffenstein
Attorney at Law
133 Peachtree Street NW, 42nd Fl
Atlanta, GA 30303
Tel: (404)527-8232 Fax: (404)523-1542
Member since: 1986
SIC code: 810
Legal services

PEAT MARWICK MAIN & COMPANY
Mr. Aidan St. P. Walsh
Director, International Marketing
767 Fifth Avenue, 47th Floor
New York, NY 10153
Tel: (212)909-5000 Fax: (212)751-5188
Member since: 1978
SIC code: 872
Accounting services

PEAT MARWICK MAIN & COMPANY
Mr. David F. Wells
Partner
200 Galleria Pkwy., Ste 1600
Atlanta, GA 30339
Tel: (404)955-7349 Fax: (404)955-8750
Member since: 1987
SIC code: 872
Accounting services

PEAT MARWICK MAIN & COMPANY
Mr. Saul Caisman
Partner
303 East Wacker Drive
Chicago, IL 60601
Tel: (312)938-5289 Fax: (312)938-0449
Member since: 1979
SIC code: 872
Accounting services

PHILADELPHIA REINSURANCE CORPORATION
Mr. Willem K. Dikland
President and CEO
3 Mellon Bank Center, 28th Fl
Philadelphia, PA 19102
Tel: (215)567-7011 Fax: (215)988-1851
Member since: 1987
SIC code: 640
Reinsurance services

POWELL, GOLDSTEIN, FRAZER & MURPHY
Mr. W.G. Moeling IV
Partner
1100 C & S Bank Bldg
Atlanta, GA 30335
Tel: (404)572-6600 Fax: (404)572-6999
Member since: 1983
SIC code: 810
Legal services

PRICE WATERHOUSE
Mr. Dieter Elsner
Partner
200 Galleria Parkway NW Ste 1300
Atlanta, GA 30339
Tel: (404)980-2900 Fax: (404)980-2966
Member since: 1986
SIC code: 872
Audit & tax management advisory services

PRICE WATERHOUSE
Mr. Thomas D. Leddy
Partner
200 East Randolph Drive
Chicago, IL 60601
Tel: (312)565-1500 Fax: (312)565-1540
Member since: 1976
SIC code: 872
Audit & tax management advisory services

PEAT MARWICK MAIN & COMPANY
Mr. Saul Caisman
Partner
303 East Wacker Drive
Chicago, IL 60601
Tel: (312)938-5289 Fax: (312)938-0449
Member since: 1979
SIC code: 872
Accounting services

PHILADELPHIA REINSURANCE CORPORATION
Mr. Willem K. Dikland
President and CEO
3 Mellon Bank Center, 28th Fl
Philadelphia, PA 19102
Tel: (215)567-7011 Fax: (215)988-1851
Member since: 1987
SIC code: 640
Reinsurance services

POWELL, GOLDSTEIN, FRAZER & MURPHY
Mr. W.G. Moeling IV
Partner
1100 C & S Bank Bldg
Atlanta, GA 30335
Tel: (404)572-6600 Fax: (404)572-6999
Member since: 1983
SIC code: 810
Legal services

PRICE WATERHOUSE
Mr. Dieter Elsner
Partner
200 Galleria Parkway NW Ste 1300
Atlanta, GA 30339
Tel: (404)980-2900 Fax: (404)980-2966
Member since: 1986
SIC code: 872
Audit & tax management advisory services

PRICE WATERHOUSE
Mr. Thomas D. Leddy
Partner
200 East Randolph Drive
Chicago, IL 60601
Tel: (312)565-1500 Fax: (312)565-1540
Member since: 1976
SIC code: 872
Audit & tax management advisory services

PROTOS SHIPPING, INCORPORATED
Mr. Otto Bosman
President
332 South Michigan Avenue
Chicago, IL 60604
Tel: (312)427-6354 Fax: (312)427-2396
Member since: 1980
SIC code: 440
International transport services

PRUDENTIAL-BACHE SECURITIES
Mr. W.L. Custard
Sr. Vice President, Int'l Division
One Seaport Plaza
New York, NY 10292
Tel: (212)214-1000 Fax:
Member since: 1969
SIC code: 600
Banking services

PRYOR, CASHMAN, SHERMAN & FLYNN
Mr. Arnold J. Schaab
Attorney at Law
410 Park Avenue, 10th Fl.
New York, NY 10022
Tel: (212)421-4100 Fax: (212)75-14751
Member since: 1976
SIC code: 810
Legal services

PURAC INCORPORATED
Mr. Gerrit Vreeman
Executive Vice President
1845 East Rand Road
Arlington Heights, IL 60004
Tel: (312)392-1540 Fax: (312)392-5403
Member since: 1983
SIC code: 515
Import, sales & distribution of lactic acid and derivatives

QUAKER CHEMICAL CORP
Mr. S.W.W. Lubsen
President
Elm and Lee Streets
Conshohocken, PA 19428-0809
Tel: (215)828-4250 Fax: (215)828-5420
Member since: 1988
SIC code: 280
Manufacturer of chemical specialties

QUASHA, WESSELY & SCHNEIDER
Mr. Willem J. Remmelink
Associate
689 Fifth Avenue
New York, NY 10022
Tel: (212)688-5252 Fax: (212)753-4974
Member since: 1986
SIC code: 810
Legal services

QUAST AND COMPANY, INCORPORATED
Mr. Heino C. Wieger
President
332 South Michigan Avenue
Chicago, IL 60604
Tel: (312)435-3870 Fax: (312)435-1135
Member since: 1979
SIC code: 470
Int'l freight forwarder & customs broker

THE U.S. MEMBERS

REAL VEAL INC.
Mr. Robert Groenevelt
President
PO Box 347
Ixonia, WI 53036
Tel: (414)567-8989 Fax: (414)567-1041
Member since: 1983
SIC code: 202
Manufacturer, sales, distribution & warehousing of milk replacer & specialty feeds

REBEL MARINE SURVEYORS LTD.
Mr. E.H. Rebel
Owner
Caspar Lane
Ft. Lee, NJ 07024
Tel: (201)944-5378 Fax: (201)944-4855
Member since: 1975
SIC code: 871
Marine surveys for vessel owners and P&I clubs

REID & PRIEST
Mr. Leo S. Ullman, Esq.
Partner
40 West 57th Street
New York, NY 10019
Tel: (212)603-2000 Fax: (212)603-2298
Member since: 1972
SIC code: 810
Legal services

REPUBLIC NATIONAL BANK OF NEW YORK
Jhr. J.B.B. Sandberg
Sr. Vice President
452 Fifth Avenue, 9th Fl.
New York, NY 10018
Tel: (212)525-6490 Fax: (212)525-6293
Member since: 1980
SIC code: 600
International banking services

RICHARD A. WILLIAMS P.C.
Mr. R.W. Williams
Attorney at Law
P. 0. Box 8060, Ridgeway Station
Stamford, CT 06901-8060
Tel: (203)357-9737 Fax: (203)348-9276
Member since: 1983
SIC code: 810
Legal Services

RIHGA ROYAL HOTEL NEW YORK
Ms. Danielle Rozgon
Public Relations Director
151 West 54th Street
New York, NY 10019
Tel: (212)307-5000 Fax: (212)765-6530
Member since: 1990
SIC code: 700
Meeting and lodging services

RIJKAART INC.
Mr. Ben W. Muller
General Manager
9431 Sutton Place
Hamilton, OH 45011
Tel: (513)874-2950 Fax: (513)874-2958
Member since: 1988
SIC code: 350
Manufacturer, sales, distribution & seNice of bakery equipment

ROLLINS BURDICK HUNTER
Mr. Jamie Martin
President
P.O. Box 105342
Atlanta, GA 30348
Tel: (404)951-1700 Fax: (404)951-6619
Member since: 1989
SIC code: 640
Insurance brokerage and risk management services

ROLLINS BURDICK HUNTER
Mr. Joseph C. Jarvis
Liaison Officer-Foreign US Invest.
123 North Wacker Drive
Chicago, IL 60606
Tel: (312)7014383 Fax: (312)7014143
Member since: 1986
SIC code: 640
Insurance brokerage and risk management services

ROMANEK PROPERTIES, LTD.
Ms. Lynn Romanek Holstein
Investment Coordinator
650 North St. Clair Street
Chicago, IL 60611
Tel: (312)951-6900 Fax: (312)951-6195
Member since: 1989
SIC code: 650
Real Estate Investment/Development

ROSENBAUM, WISE, LERMAN & KATZ
Mr. Aaron N. Wise
Partner
440 Park Avenue South, 9th Fl.
New York, NY 10016
Tel: (212)683-3888 Fax: (212)683-9619
Member since: 1981
SIC code: 810
Legal services

ROTRA INC.
Mr. Robert Van Gent
President
PO Box 66498
Chicago, IL 60666
Tel: (312)766-8080 Fax: (312)766-5753
Member since: 1985
SIC code: 470
International transport services

ROYAL DUTCH GRAPHIC ARTS NDUSTRIES
Mr. Anthony Mohr
Trade Representative
One Rockefeller Plaza
New York, NY 10020
Tel: (212)265-8993 Fax: (212)265-6402
Member since: 1988
SIC code: 270
Full service graphic arts group

ROYAL DUTCH PRODUCTS CO.
Mr. Andre J. P. Kusters
Pr[illegible]nt
[illegible] 1400
De[illegible] FL 32721
Tel: (904)738-5700 Fax: (904)738-0077
Member since: 1987
SIC code: 202
Manufacture, sales & distribution of cheese, pastry and chocolate products

ROYAL SLUIS INC.
Mr. Peter Van Kesteren
President & CEO
1293 Harkins Road
Salinas, CA 93901
Tel: (408)7574191 Fax: (408)757-1512
Member since: 1988
SIC code: 515
Manufacturer, sales, distribution of vegetable & flower seeds

RUYS & COMPANY
Mr. J. Peter Ruys, AIA, ASID
President
3333 Peachtree Road, Ste 200
Atlanta, GA 30326
Tel: (4C4)231-3572 Fax: (404)261-5907
Member since: 1986
SIC code: 871
Interior design and architectural services

RYKOFF-SEXTON, INC.
Mr. Roger W. Coleman
President & C.E.O.
761 Terminal Street
Los Angeles, CA 90021
Tel: (213)622-4131 Fax: (213)486-9760
Member since: 1988
SIC code: 514
Manufacture, import and distribution of high quality foods and related prod

SANN & HOWE
Mr. John Sann
Senior Partner
200 Park Avenue, Ste 3701
New York, NY 10166
Tel: (212)490-1700 Fax: (212)490-0536
Member since: 1980
SIC code: 810
Legal services

SAVAGE FOGARTY COMPANIES INC.
Mr. Julien G. Redele
Chairman
PO Box 1413
Alexandria, VA 22314
Tel: (703)549-1160 Fax: (703)549-0835
Member since: 1987
SIC code: 650
Real estate investment and development services

SCHEFFERS OF AMERICA
Mr. Robert E. Bailie
Vice President, General Manager
111 N. Palm Ave
Indialantic, FL 32903
Tel: (407)723-3400 Fax: (407)951-8005
Member since: 1988
SIC code: 508
Sales & distribution of heat transfer equipment for the process industries

SGI GROUP, INC.
Mr. Robert French
Executive Vice President
62 Southfield Avenue
Stamford, CT 06902
Tel: (203)353-8555 Fax: (203)967-9442
Member since: 1988
SIC code: 270
Graphic design, writing, typography, printing services; public relations

SHIPPERS STEVEDORING COMPANY
Mr. Pieter Van Vliet
Senior Vice President
11811 1-10 East Freeway, Suite 660
Houston, TX 77029
Tel: (713)451-5777 Fax: (713)451-9909
Member since: 1980
SIC code: 470
Stevedoring and terminal operations

SHUPPER GRAPHICS
Mr. Michael H. Holtermann
Manager
57 First Avenue, 1A
New York, NY 10003
Tel: (212)673-9326 Fax:
Member since: 1989
SIC code: 731
Graphic design, promotion and advertising, annual reports

SIEGEL & GALE
Mr. Ken Morris
President
1185 Avenue of the Americas, 8th Fl
New York, NY 10036
Tel: (212)730-0101 Fax: (212)730-1462
Member since: 1986
SIC code: 874
Communications services

SMEETS MANAGEMENT
Mr. Jan Karel Smeets
President
575 Madison Ave., Ste 1006
New York, NY 10022
Tel: (212)605-0315 Fax: (212)308-9834
Member since: 1988
SIC code: 739
Miscellaneous business services

SMIT INTERNATIONAL (AMERICAS) INC.
Mr. J. Willem Heldring
President
400 North Beltway 8, Suite 310
Houston, TX 77060
Tel: (713)931-2150 Fax: (713)820-9734
Member since: 1983
SIC code: 440
Ocean transport services

SMIT USA INC.
Mr. George Mendoza
Executive Vice President
Six Landmark Square, Fourth Floor #449
Stamford, CT 06901-2792
Tel: (203)359-5649 Fax: (203)324-7051
Member since: 1987
SIC code: 360
Manufacture & import power transformers, shunt reactors, waste water purification equipment

SMITH, GAMBRELL & RUSSELL
Mr. George Hoffmann
Attorney at Law
3333 Peachtree Rd., Ste 1800
Atlanta, GA 30326
Tel: (404)264-2620 Fax: (404)264-2652
Member since: 1988
SIC code: 810
Legal seNices

SMITHKLINE BECKMAN CORPORATION
Mr. Martyn D. Greenacre
Vice President, Europe
1500 Spring Garden Street
Philadelphia, PA 19101
Tel: (215)751-5508 Fax: (215)751-7890
Member since: 1988
SIC code: 283
Manufacture of pharmaceuticals

SOCIETE GENERALE
Ms. Patricia S. Glass
Assistant Treasurer
50 Rockefeller Plaza, Floor 15
New York, NY 10020
Tel: (212)830-6600 Fax: (212)830-6789
Member since: 1989
SIC code: 600
Comm. & Corresp. banking, treasury, services, leasing

SOLLAS CORPORATION
Mr. Jan F. De Vries
President
P O B ox 2343
Morristown, NJ 07962-2343
Tel: (201)267-3913 Fax: (201)267-3931
Member since: 1987
SIC code: 508
Sales, distribution, service, warehousing, import & export of packaging machines

SOTHA SOFTWARE NY INC. / ALTAIR NY, INC.
Mr. Wilco J. Stronks
President
One Rockefeller Plaza, 11th Fl.
New York, NY 10020
Tel: (212)265-6794 Fax: (212)265-6402
Member since: 1987
SIC code: 504
Sales, distribution, import & export of computer software & hardware

SPSS INC.
Mr. Chris P. Haveman
Sr. Vice President - Int'l Operation
444 N. Michigan Avenue, Suite 3300
Chicago, IL 60611
Tel: (312)329-2400 Fax: (312)329-3558
Member since: 1988
SIC code: 737
Development & marketing of computer software

STAR FLOWERS USA, INC.
Mr. Rene A. Piper
Vice President
75 E. Uwchlan Ave, ste 128
Exton, PA 19341
Tel: (215)363-7555 Fax: (215)363-6593
Member since: 1988
SIC code: 515
Manufacturer, sales, distribution, warehousing, & import of dried flowers

STORK FOOD MACHINERY INC.
Mr. Herbert J. Miller,General Manager
3525 West Peterson Ave., Suite T19
Chicago, IL 60659
Tel: (312)583-1455 Fax: (312)583-8155
Member since: 1986
SIC code: 508
Sales, distr.,serv. & mktg. of machines for beverage, food, dairy & pharmaceutical

STORK GAMCO
Mr. Frits Verbakel
Executive Vice President
P.O. Box 1258
Gainesville, GA 30503
Tel: (404)532-7041 Fax: (404)536-0585
Member since: 1988
SIC code: 508
Manufacture of production lines for the poultry industry

STORK PROTECON INC.
Mr. Eric De Boer
Executive Vice President
PO Box 1258
Gainesville, GA 30503
Tel: (404)535-0556 Fax: (404)536-0585
Member since: 1986
SIC code: 508
Sales, distribution & service of machines for the meat processing industry

STORK SCREENS AMERICA INC.
Mr. Dick Van Gerve
Executive Vice President
PO Box 26458
Charlotte, NC 28221
Tel: (704)598-7176 Fax: (704)373-0343
Member since: 1967
SIC code: 508
Sales of seamless rotary screens for the textile printing industry

SUTHERLAND, ASBILL & BRENNAN
Mr. C. Lowell Ball, Esquire
Attorney at Law
3333 Peachtree Road, Suite 420
Atlanta, GA 30326
Tel: (404)266-7200 Fax: (404)266-9100
Member since: 1989
SIC code: 810
Legal services

SW DIESEL GULF INC.
Mr. Roel De Borst
Vice President
8200 N.W. 27th Street, Suite 101
Miami, FL 33122
Tel: (305)591-0587 Fax: (305)591-0925
Member since: 1985
SIC code: 508
Sales, distribution & service of diesel engines

SWANKE HAYDEN CONNELL ARCHITECTS
Mr. Theo H.M. Prudon
Associate Principal, Design Director
4 Columbus Circle
New York, NY 10019
Tel: (212)977-9696 Fax: (212)977-3572
Member since: 1988
SIC code: 899
Architectural services

TECHNICAL CONSULTANTS INTERNATIONAL
Mr. Ton Van der Heyden
President
Route 46, P.O. Box 126
Buttzville, NJ 07829
Tel: (201)453-2847 Fax: (201)453-2604
Member since: 1989
SIC code: 739
Maintenance and servicing of industrial machines and equipment

THE U.S. MEMBERS

TENNANT COMPANY
Mr. L.D. Delwiche
Vice President
701 North Lilac Drive, Box 1452
Minneapolis, MN 55440
Tel: (612)540-1210 Fax: (612)540-1437
Member since: 1979
SIC code: 350
Manufacture of floor maintenance equipment

THE ORANGE NASSAU COMPANIES, INC.
Mr. Geert F. Boreel
President
66 Canal Center PLaza, Suite 500
Alexandria, VA 22314-1538
Tel: (703)549-9136 Fax: (703)549-7436
Member since: 1983
SIC code: 670
Holding and other investment offices

THE SIMCO COMPANY, INC.
Mr. Owen Farren
President
2257 North Penn Road
Hatfield, PA 19440
Tel: (215)822-2171 Fax: (215)822-3795
Member since: 1988
SIC code: 360
Manufacture static control products & materials

THE SWISS GRAND HOTEL
Mr. Wim Crabbe
Sales Manager
323 East Wacker Drive
Chicago, IL 60601
Tel: (312)565-0565 Fax: (312)565-0540
Member since: 1988
SIC code: 701
Meeting & lodging services

THE WYATT COMPANY
Ms. Karen Anderson
Consultant
1500 K. Street, N.W.
Washington, DC 20005
Tel: (202)626-9600 Fax: (202)626-9617
Member since: 1989
SIC code: 620
Employee benefit & compensation consulting

TIGER EXPRESS
Mr. Cees J. Feith
President
P.O. Box 281651
San Francisco, CA 94128
Tel: (415)692-7285 Fax: (415)692-6829
Member since: 1990
SIC code: 470
International Freight Forwarding by Air and by Ocean.

TIVA RESOURCE, INC.
Mr. Paul J.M. Nelissen
Managing Director
743 Alexander Road
Princeton, NJ 08540
Tel: (609)987-1444 Fax: (609)987-1584
Member since: 1987
SIC code: 739
Consulting services to international firms operating in US

TOMLINSON INDUSTRIES
Mr. J.A. Chernak
President
13700 Broadway
Cleveland, OH 44125-1992
Tel: (216)587-3400 Fax: (216)587-0733
Member since: 1988
SIC code: 300
Manufacture of liquid food dispensing faucets and fittings, warming kettles

DELOITTE & TOUCHE/NEDERLANDSE ACCOUNTANT MAATSCHAP
Mr. Thomas Presby
Managing Partner
One World Trade Center, 93rd Fl.
New York, NY 10048
Tel: (212)839-6600 Fax: (212) 775-0489
Member since: 1984
SIC code: 872
Accounting services

TRUST COMPANY BANK
Ms. Pamela G. Fleming
Vice President
PO Box 4418
Atlanta, GA 30302
Tel: (404)588-7780 Fax: (404)588-8129
Member since: 1985
SIC code: 600
Corporate banking services

ULTIMA HOLDINGS, LTD.
Mr. Robert M. Ullmann
President
1401 West Paces Ferry Rd., Ste. E-115
Atlanta, GA 30327
Tel: (404)266-3984 Fax: (404)266-8266
Member since: 1987
SIC code: 650
Real estate development and investment

UNITED LONGCHAMP INTERNATIONAL, INC.
Mr. Philippe Michel
President & General Manager
1313 South Michigan Avenue
Chicago, IL 60605
Tel: (312)939-2730 Fax: (312)939-2732
Member since: 1984
SIC code: 735
Exhibit designers for trade shows

UNITED PARCEL SERVICE OF AMERICA, INC
Mr. Raymond J. Zakrzewski
Customer Service Representative
1400 South Jefferson St.
Chicago, IL 60607
Tel: (708)990-2900 Fax: (708) 942-7721
Member since: 1986
SIC code: 470
Transport services

UNITED TECHNOLOGIES INTERNATIONAL CORP.
Mr. Chet Di Mauro
Vice President
United Technologies Bldg.
Hartford, CT 06101
Tel: (203)728-7000 Fax: (203)728-6220
Member since: 1989
SIC code: 370
Manufacture of commercial & military aerospace products

UNOCAL CORPORATION
Mr. Harry C. Lee
Preident, Int'l Oil & Gas Division
PO Box 7600
Los Angeles, CA 90051
Tel: (213)977-6331 Fax: (213)977-5185
Member since: 1978
SIC code: 130
Oil and gas exploration and distribution

V & V NOORDLAND INC.
Mr. W. Hofman
Vice President
PO Box 739
Medford, NY 11763
Tel: (516)698-2300 Fax: (516)736-1555
Member since: 1974
SIC code: 170
Construction of greenhouses

VABAN INTERNATIONAL
Mr. Philip Burruss
Executive Vice President
2070-C Boston Drive
Atlanta, GA 30337
Tel: (404)991-1315 Fax: (404)996-8017
Member since: 1988
SIC code: 511
Sales, distribution & warehousing of ribbons and baskets

VAESSEN - SCHOEMAKER USA INC.
Mr. Bram Klein
National Sales Manager
P.O. Box 8497
Chicago, IL 60680-1253
Tel: (312)266-0173 Fax: (312)642-6545
Member since: 1988
SIC code: 201
Manufacturer of casings for meat

VAN DAM MACHINE CORPORATION
Mr. Robert Berg
President
20 Andrews Drive
West Paterson, NJ 07424
Tel: (201)785-4444 Fax: (201)785-1167
Member since: 1977
SIC code: 350
Mfgr., sales, and distribution of printing equipment.

VAN DE POL & PARTNERS
Mr. J. Van de Pol
Partner
25 Washington Square
New York, NY 10011
Tel: (212)475-7554 Fax: (212)254-5559
Member since: 1986
SIC code: 650
Investment services

VAN DYK BALER CORPORATION
Mr. Pieter J. Eenkema van Dijk
President
1033 Route 46
Clifton, NJ 07013
Tel: (201)773-4844 Fax: (201)773-5141
Member since: 1984
SIC code: 508
Import, sales, distribution & service of balers, conveyors and packing pres

THE U.S. MEMBERS

VAN LEER FLEXIBLES, INC.
Mr. Alexander Schuit
President
9505 Bamboo Road
Houston, TX 77041
Tel: (713)462-6111 Fax: (713)690-2746
Member since: 1990
SIC code: 300
Manufacturers of plastic film

VAN'S IMPORTING, INC.
Mr. Cornelius Peters
President
370 36th Street, S.E.
Grand Rapids, MI 49508
Tel: (616)243-0649 Fax: (616)243-0541
Member since: 1982
SIC code: 514
Wholesale & mailorder of Dutch food & nonfood products, souvenirs

VANDER VLIET'S HOLLAND IMPORTS
Mr. Tom Vander Vliet
President
7825 South Roberts Road
Bridgeview, IL 60455
Tel: (312)458-7774 Fax: (312)458-1298
Member since: 1971
SIC code: 514
Export, sales & dist of specialty food products

VANDERMOLEN CORPORATION
Mr. G.H. Vandermolen
President
119 Dorsa Avenue
Livingston, NJ 07039
Tel: (201)992-8506 Fax: (201)9924219
Member since: 1980
SIC code: 508
Import/export & manufacture of farm and outdoor power equipment

VELKO HINGE, INCORPORATED
Mr. Jerry Vellekoop
President
9325 Kennedy Court
Munster, IN 46321
Tel: (219)924-6363 Fax: (219)924-2004
Member since: 1974
SIC code: 340
Manufacture of hinges

VERBAKEL/BOMKAS COMPANY
Mr. Edwin C. Hoenderdos
General Manager
15 St. John's Cirle
Shenandoah GA 30265
Tel: (404)251-8426 Fax: (404)254-9178
Member since: 1990
SIC code: 360
Turnkey greenhouse projects, heating installations

VITESSE AMERICA INC.
Mr. Herbert Wennink
Director of Marketing
333 N. Michigan Avenue, Ste 1816
Chicago, IL 60601-3901
Tel: (312)641-2805 Fax: (312)641-6733
Member since: 1983
SIC code: 470
Sales of European physical distribution services

WARD HOWELL INTERNATIONAL INC.
Mr. P.J.M. De Vries
Partner
99 Park Avenue
New York, NY 10016
Tel: (212)697-3730 Fax: (212)697-1398
Member since: 1974
SIC code: 874
Executive search consulting

WESTWARD, INC.
Mr. Jacques V. Mebius
3343 Peachtree Road NE, Ste. 1130
Atlanta, GA 30326
Tel: (404)364-2347 Fax: (404)364-2349
Member since: 1989
SIC code: 620
Venture capital - financial advice

WHITEHALL HOTEL
Mr. Armel Santens
Resident Manager
105 E. Delaware Place
Chicago, IL 60611
Tel: (312)944-6300 Fax: (312)280-3078
Member since: 1987
SIC code: 700
Hotel lodging

WILMA INC.
Mr. Charles D. Graham
President
780 Douglas Rd., Ste. 300
Atlanta, GA 30342
Tel: (404)252-0070 Fax: (404)252-1317
Member since: 1983
SIC code: 650
Real estate investment and development services

WITTE TRAVEL
Mr. Henry I. Witte
President
3250 28th Street, #301 SE
Grand Rapids, MI 49508-1631
Tel: (616)957-8113 Fax: (616)957-9716
Member since: 1981
SIC code: 472
Travel services, corporate & leisure

X.L. MEDIA
Mr. Ben Van Meerendonk
President
76 DeGraw Street
Brooklyn, NY 11231-1442
Tel: (718)875-2104 Fax: (718)237-7768
Member since: 1988
SIC code: 739
Sales & marketing services

ZADELHOF AND ASSOCIATES LTD.
Ms. Karian Machielsen
Executive Vice President
3281 Rilman Road NW
Atlanta, GA 30327
Tel: (404)231-2224 Fax:
Member since: 1983
SIC code: 650
Real estate services

ZOM DEVELOPMENT INC.
Mr. Joost ZijdeNeld
President
2269 Lee Road
Winter Park, FL 32789-1866
Tel: (407)644-6300 Fax: (407)740-5769
Member since: 1986
SIC code: 650
Real estate investment services

THE U.S. MEMBERS

NEW INDIVIDUAL AND CORPORATE MEMBERS

BUVERMO PROPERTIES, INC.
Mr. John Gardner
President/Chief Executive Officer
1815 N. Lynn Street, Ste. 901
Arlington, VA 22209
Tel: (703)525-8880 Fax: (703~525-3941
Member since: 1990
SIC code: 650
Real estate investment

CGR ADVISORS
Mr. Martin J. Hoek
Vice President
950 E. Paces Ferry Road, Ste. 2275
Atlanta, GA 30326
Tel: (404)266-1002 Fax: (404)239-6043
Member since: 1990
SIC code 650
Real estate

DMV CAMPINA U.S.A., INC.
Mr. Cornelia F. Wit
President
2340 Enterprise Avenue
La Crosse, WI 54603
Tel: (608)781-2345 Fax: (608)781-3299
Member since: 1990
SIC code: 202
Manufacture and sale of dairy products

EASTDIL REALTY, INC.
Mr. Jeffrey H. Cooper
Executive Vice President
40 W. 57 Street
New York, NY 10019
Tel: (212)315-7200 Fax: (212)315-3602
Member since: 1990
SIC code: 650
Real estate investment banking

GEORGIA DEPT. OF INDUSTRY, TRADE & TOURISM
Mr. J. Barry Crowe
Project Manager
285 Peachtree Center Avenue
Atlanta, GA 30303
Tel: (404)656-0782 Fax: (404)656-3567
Member since: 1990
SIC code: 470
Economic/industrial development

HEEREMA OFFSHORE SERVICES U.S., INC.
Mr. John Reed
Area Manager, N/S America
17154 Butte Creek, Ste. 200
Houston, TX 77090
Tel: (713)893-3090 Fax: (713)893-8395
Member since: 1990
SIC code: 160
Offshore construction

HOWARD ECKER & COMPANY
Ms. Kathryn Brown
Vice President Int'l
400 N. State Street
Chicago, IL 60610
Tel: (312)726-3330 Fax: (312)726-3350
Member since: 1990
SIC code: 650
Commercial real estate

HUNTER DOUGLAS, INC.
Mr. L. Eugene Carden
General Manager
P.O. Drawer 89
Tupelo, MS 38802
Tel: (601)566-2268 Fax: (601)566-8662
Member since: 1990
SIC code: 300
Window covering components

JAMES E. SIEGEL
Mr. James E. Siegel
Attorney at Law
36 West 44th Street
New York, NY 10036
Tel: (212)764-3870 Fax: (212)869-1091
Member since: 1990
SIC code: 810
Practice of law

MANUFACTURERS HANOVER TRUST COMPANY
Ms. Irene L. Sinrich
Vice President
270 Park Avenue
New York, NY 10017
Tel. (212)270-6637 Fax: (212)270-3893
SIC code: 600
Banking

MEIJBURG & CO.
Mr. Peter Lier
Partner
345 Park Avenue, 35th Floor
New York, NY 10154
Tel: (212)872-5437 Fax: (212)872-6685
Member since: 1990
SIC code: 872
Dutch tax law

MICHAEL STANARD, INC.
Mr. Sjaak Blaauw
Principal
1000 Main Street
Evanston, IL 60202
Tel: (708)869-9820 Fax: (708)869-9826
Member since: 1990
SIC code: 739
Communications/advertising/design

THE NETHERLANDS INSTITUTE
Ms. Ludmila M. Kerman
Managing Director
7 Woodruff Road
Edison, NJ 08820-2601
Tel. (201)549-4677 Fax: (201)906-8197
Member since: 1990
SIC code 735
Relocation, cultural, language services

SARA CREEK REAL ESTATE TWO B.V.
Mr. John Mannix
Managing Director
800 3rd Avenue, 3rd Floor
New York, NY 10022
Tel: (212)888-4222 Fax: (212)822-4228
Member since: 1990
SIC code: 650
Commercial real estate investment

SIGNETICS COMPANY
Ms. Judith A. Williams
Mgr., Community & Gov. Affairs
811 E. Arques Avenue
Sunnyvale, CA 94088
Tel: (408)991-2079 Fax: (408)991-2576
Member since: 1990
SIC code: 360
Manufacturer of integrated circuits

WOLTERS KLUWER U.S. CORP.
Mr. Peter W. Van Wel
President
1185 Avenue of the Americas, 37th Fl.
New York, NY 10036-2601
Tel: (212)930-9650 Fax: (212)719-4154
Member since: 1990
SIC code: 270
Publishing services

THE NETHERLANDS MEMBERS

SUSTAINING MEMBERS IN THE NETHERLANDS

AARDING B.V.
De heer J. Huyghen
Adjunct-Directeur Alg. Zaken
Postbus 29
8070 AA NUNSPEET
Tel: (03412) 53744 Fax: (03412) 51322
Member since: 1986
SIC code: 350
Manufacture, import/export of heavy construction equipment

ALGEMEEN BURGERLIJK PENSIOEN-FONDS
De heer J.J.G. Palmen
Int'l Real Estate Investment
Postbus 2980
6401 DL HEERLEN
Tel: (045) 794475 Fax: (045) 717417
Member since: 1988
SIC code: 670
General pension fund for public employees in the Netherlands

ALGEMENE BANK NEDERLAND N.V.
Mr. R. Hazelhoff
Chairman Board Man. Directors
Postbus 669
1000 EG AMSTERDAM
Tel: (020) 299111 Fax: (020) 294560
Member since: 1982
SIC code: 600
Banking services

AMSTERDAM ROTTERDAM BANK N.V.
Mr. R.J. Nelissen
Chairman Board Man. Directors
Postbus 283
1000 EA AMSTERDAM
Tel: (020) 289393 Fax: (020) 286184
Member since: 1982
SIC code: 600
Banking services

AMSTERDAM SONESTA HOTEL
De heer Joost van Wijk
Director of sales
Kattengat 1
1012 SZ AMSTERDAM
Tel: (020) 212223 Fax: (020) 275245
Member since: 1988
SIC code: 701
Hotel/restaurant/cafe

BOETES' PUBLIC AFFAIRS
De heer F.H. Boetes
President
Lange voorhout 31-33
2514 EC DEN HAAG
Tel: (070) 3653955 Fax: (070) 3658807
Member since: 1988
SIC code: 874
Adviesbureau Public Relations & Public Affairs

KON. DISTILL. ERVEN BOLS N.V.
Mr. J.A.E.M. van Hellenberg Hubar
President Board of Management
Postbus 1575
2150 BN NIEUW-VENNEP
Tel: (02526) 61414 Fax: (02526) 75853
Member since: 1982
SIC code: 208
Import/export & manufacture of beverages

BOND VAN BLOEMBOLLENHANDELAREN
De heer S.W. Ruigrok
Voorzitter Am. Afd.
Postbus 170
2180 AD HILLEGOM
Tel: (02520) 18544 Fax: (02520) 29017
Member since: 1987
SIC code: 519
Export of flowerbulbs

BRADY INTERNATIONAL B.V.
De heer J.P.M. Speekenbrink
President
Strawinskyln 913 (WTC A-Toren)
1077 XX AMSTERDAM
Tel: (020) 6626011 Fax: (020) 6624273
Member since: 1986
SIC code: 270
International advertising marketing and sales support

CARON & STEVENS
Mr. W.F.C. Stevens
Partner
Leidseplein 29
101 7 PS AMSTERDAM
Tel: (020) 5517555 Fax: (020) 267949
Member since: 1987
SIC code: 810
Legal services

COOPERS & LYBRAND DIJKER VAN DIEN
Drs. P.R. Baart RA CPA
Partner & Int.serv.coordinator
Postbus 4200
1009 AE AMSTERDAM
Tel: (020) 5686666 Fax: (020) 935601
Member since: 1987
SIC code: 872
Auditing & consulting services management services

DOUWE EGBERTS N.V./SARA LEE
De heer C. Boonstra
Chairman Board of Management
Postbus 2
3500 CA UTRECHT
Tel: (030) 979111 Fax: (030) 972330
Member since: 1982
SIC code: 206
Manufacture & sales of food and kindred products

DRIESSEN AIRCRAFT (HOLDING) B.V.
De heer J.C. Beentjes
Directeur
Postbus 30
1906 ZG LIMMEN
Tel: (02205)25 44 Fax: (02205) 3488
Member since: 1989
SIC code: 370
Galleys, trolleys & galley equipment for civil aviation

EUROPE COMBINED TERMINALS B.V.
De heer R.P.A. Hoorweg
Vice President Mkt. & Sales
Postbus 7400
3000 HK ROTTERDAM
Tel: (010) 4316911 Fax: (010) 4280380
Member since: 1988
SIC code: 470
Container handling

FINELLE COSMETICS
De heer H.L. Strijk
Algemeen Direkteur
Amstelkade 28
1078 AE AMSTERDAM
Tel: (020) 735222 Fax: (020) 735281
Member since: 1988
SIC code: 284
Cosmetics

GEMEENSCHAPPELIJK ADMINISTRATIE-KANTOOR
Mr. J.J. Hiddink
Supervising Property Manager
Postbus 8300
1005 CA AMSTERDAM
Tel: (020) 5457481 Fax: (020) 454352
Member since: 1990
SIC code: 670
Investment in real estate for company pension funds

GRAYDON HOLDING N.V.
De heer R.W.A. Klaassen
Dir. Marketing/Comm.
Hogehilweg 6
1101 CC AMSTERDAM Z.O.
Tel: (020) 5679769 Fax: (020) 913520
Member since: 1988
SIC code: 739
Business information & collection services

DE GRUIJTER & CO
De heer W.K.V. Beckman
Sales & Marketing Manager
Industrieweg 13
2382 NR ZOETERWOUDE
Tel: (071) 899313 Fax: (071) 411423
Member since: 1989
SIC code: 473
International moving & storage services

DE HAAN VERHUIZINGEN
De heer A.J. Penninkx
Overseas Traffic Manager
Postbus 333
2950 HA ALBLASSERDAM
Tel: (01859) 20333 Fax: (01859) 18333
Member since: 1988
SIC code: 473
International moving & storage services

HAMELINK VAN GILS BELASTINGADVISEURS
Dr. B.C.J. van Gils
Partner
Westerkade 2b
3016 CL ROTTERDAM
Tel: (010) 4365888 Fax: (010) 4363327
Member since: 1989
SIC code: 872
International/national Tax advisors

HEINEKEN N.V.
De heer G. van Schaik
Voorzitter Raad van Bestuur
Postbus 28
1000 AA AMSTERDAM
Tel: (020) 709111 Fax: (020) 263503
Member since: 1982
SIC code: 208
Beer brewery

THE NETHERLANDS MEMBERS

HOUTHOFF NUTTER MCLENNEN
De heer R. de Waal
Partner
Postbus 5505
1007 AM AMSTERDAM
Tel: (020) 5207200 Fax: (020) 5207280
Member since: 1987
SIC code: 810
Legal services

INCOTRANS HOLLAND B.V.
De heer J.D. Goettsch
Deputy Managing Director
Postbus 7320
3000 HH ROTTERDAM
Tel: (010) 428 55 55 Fax: (010) 4294941
Member since: 1982
SIC code: 470
Transport services

INFOTHEEK GROEP
De heer W.M. Blok
Hoofd Inkoop
Postbus 527
2300 AM LEIDEN
Tel: (071) 256356 Fax: (071) 227339
Member since: 1989
SIC code: 504
Distribution of PC's, peripherals, PC software

K.L.M. NEDERLAND
De heer T.H. Woltman
Vice President & Area Manager
Postbus 7700
1117 ZL SCHIPHOL - OOST
Tel: (020) 6491343 Fax: (020) 685065
Member since: 1982
SIC code: 450
Air transport services

RICHARD KEMPERS INTERN. EXP. BV
De heer R.B. Kempers
General Manager
Postbus 681
8901 BL LEEUWARDEN
Tel: (058) 132155 Fax: (058) 121472
Member since: 1988
SIC code: 473
International transport services

M & I PARTNERS BV
De heer J.J.J. van Beek
Directeur
Stadsring 187
3817 BA AMERSFOORT
Tel: (033) 728600 Fax: (033) 756808
Member since: 1989
SIC code: 874
Management consultants

MORET, ERNST & YOUNG
De heer T.R. Hannon
Partner
Postbus 12466
1100 AL AMSTERDAM Z.O.
Tel: (020) 969691 Fax: (020) 963961
Member since: 1980
SIC code: 872
Accounting & auditing services

MORET
Mr. G.N. van Hoogstraten
Secretaris Int. Zaken
Postbus 488
3000 AL ROTTERDAM
Tel: (010) 4134777 Fax: (010) 4049170
Member since: 1989
SIC code: 872
Accounting, tax, organizational & legal services

NATIONALE NEDERLANDEN N.V.
De heer P. van Meeuwen
Vice President Int'l Division
Postbus 29701
2502 LS 'S GRAVENHAGE
Tel: (070) 3581581 Fax: (070) 3581223
Member since: 1982
SIC code: 640
Life insurance

NAUTA DUTILH
De heer P.J.P. Verloop
Partner
Postbus 10880
1001 EW AMSTERDAM
Tel: (020) 5503636 Fax: (020) 244977
Member since: 1987
SIC code: 810
Legal services

CITY OF NIJMEGEN
De heer Chris M. de Klein
Marketing Manager
Postbus 571
6500 AN NIJMEGEN
Tel: (080) 292764 Fax: (080) 238670
Member since: 1990
SIC code: 865
As local/regional econ. dev. unit conceive prepare & implement reg. econ. policies

NKF KABEL B.V.
De heer J.J. Vellinga
Sales Manager
Postbus 85
2740 AB WADDINXVEEN
Tel: (01828) 18122 Fax: (01828) 13081
Member since: 1988
SIC code: 330
Manufacture of communication cables and equipment

NMB BANK
De heer H. van der Werff
Manager Int'l Trade Promotion
Postbus 1800 - HG03.06
1000 BV AMSTERDAM
Tel: (020) 5639111 Fax: (020) 5634057
Member since: 1987
SIC code: 600
Banking and financial services

THE NORO GROUP OF COMPANIES
Drs. P.J.R. Driessen
Directeur
Postbus 537
3700 AM ZEIST
Tel: (03404) 60444 Fax: (03404) 60728
Member since: 1989
SIC code: 670
Investment services

N.V. PHILIPS' GLOEILAMPENFABRIEKEN
Mr. J.B. Timmer
Chairman Board of Management
Postbus 218
5600 MD EINDHOVEN
Tel: (040) 783532 Fax: (040) 783870
Member since: 1987
SIC code: 360
Consumer electronics, electrical components systems, data systemen, etc.

PIERSON, HELDRING & PIERSON, N.V.
Jhr. Mr. C.R. Bloys van Treslong
Director The Hague Office
Postbus 188
2501 AR 'S GRAVENHAGE
Tel: (070) 3614631 Fax: (070) 3646227
Member since: 1982
SIC code: 600
Banking and financial seNices

PORT MANAGEMENT OF ROTTERDAM
Drs. R.Th. Sperling
Secretary General
Postbus 6622
3001 AP ROTTERDAM
Tel: (010) 489 6911 Fax: (010) 4778240
Member since: 1982
SIC code: 739
Rotterdam port management

PRICE WATERHOUSE
De heer D.M. Knapp
Partner
Postbus 30439
2500 GK 'S-GRAVENHAGE
Tel: (070) 3108308 Fax: (070) 3657607
Member since: 1987
SIC code: 872
Accounting & consulting seNices

PTT TELECOM INT'L TELECOMMUNICATION
De heer R.C.H. Kippers
Director Int'l Relations
Koningin Julianaplein 15
2595 AA 'S-GRAVENHAGE
Tel: (070) 3438064 Fax: (070) 3432040
Member since: 1988
SIC code: 481
Telecommunication

RABOBANK NEDERLAND
Drs. H.H.F. Wijffels
Chairman Executive Board
Postbus 171 00
3500 HG UTRECHT
Tel: (030) 90 35 93 Fax: (030) 902845
Member since: 1982
SIC code: 600
Banking services

ROBECO GROEP B.V.
Mr. J.H. van der Meer
Man. Director RODAMCO N.V.
Postbus 973
3000 AZ ROTTERDAM
Tel: (010) 4042731 Fax: (010) 4042716
Member since: 1987
SIC code: 670
Investment company

THE NETHERLANDS MEMBERS

SPRUYT-HILLEN
Drs. D.W.P. Dingemans
Direkteur
Europalaan 20
3526 KS UTRECHT
Tel: (030) 870330 Fax: (030) 814411
Member since: 1989
SIC code: 504
Medical devices

STIBBE, BLAISSE & DE JONG
Mr. W.F.Th. Corpeleijn
Partner
Postbus 3660
1001 AL AMSTERDAM
Tel: (020) 214321 Fax: (020) 264435
Member since: 1988
SIC code: 810
Legal Services

THE TAPPAN GROUP INC.
Mevrouw M. Cohen
Vice President
Emmapark 1
2595 ES 'S GRAVENHAGE
Tel: (070) 3815181 Fax: (070) 3815151
Member since: 1988
SIC code: 738
Public relations services

TEACH & TRAIN B.V.
Mevrouw M. Leijdekkers
Bedrijfsleidster
Bouwerij 75
1185 XW AMSTELVEEN
Tel: (020) 439111 Fax: (020) 474267
Member since: 1989
SIC code: 874
Management training programs

KON. NIJVERDAL-TEN CATE NV
De heer G.A. Reudink
Chairman of the Board
Postbus 58
7600 GD ALMELO
Tel: (05490) 44911 Fax: (05490) 14145
Member since: 1988
SIC code: 220
Manufacture and sales of syntetics and textile products

TOUCHE ROSS NEDERLAND
De heer W.L. Boone RA
Vennoot
Postbus 90721
2509 LS 'S GRAVENHAGE
Tel: (070) 264701 Fax: (070) 244482
Member since: 1987
SIC code: 872
Auditing accounting & management advisory

TRENITE VAN DOORNE AVDOCATEN
De heer S.C. Conway
Partner
Schouwburgplein 30-34
3012 CL ROTTERDAM
Tel: (010) 4042111 Fax: (010) 4042333
Member since: 1989
SIC code: 810
Legal Services

VANDERMOLEN B.V.
De heer P.C.J. van der Burg
Algemeen Directeur
Postbus 420
1440 AK PURMEREND
Tel: (02990) 31911 Fax: (02990) 30017
Member since: 1989
SIC code: 300
Rolykit toolbox, cosmetic boxes, stationery containers, rolydisc cd storage system

VENDEX INTERNATIONAL N.V.
Mr. H.M.M. Francken
Secretary
Postbus 7997
1008 AD AMSTERDAM
Tel: (020) 5490500 Fax: (020) 461954
Member since: 1988
SIC code: 530
Trading company, general merchandising stores.

VERTO VERENIGDE STAALKABELFABRIEKEN B.V.
Drs. C.J.M. van Rijn
General Manager
Postbus 4090
2980 GB RIDDERKERK
Tel: (01804) 19944 Fax: (01804) 11474
Member since: 1982
SIC code: 340
Wire ropes

VITATRON N.V.
De heer J.B.C. Broos
Algemeen Directeur
Postbus 246
6886 AE VELP
Tel: (085) 696111 Fax: (085) 619637
Member since: 1988
SIC code: 283
Development, maufacture and sales of medical products

VOLVO CAR B.V.
Mr. M.J.L.M. Rens
Vice President Marketing
Postbus 1015
5700 MC HELMOND
Tel: (04920) 66111 Fax: (04920) 36995
Member since: 1987
SIC code: 370
Automobiles & parts

CORPORATE AND INDIVIDUAL MEMBERS IN THE NETHERLANDS

AABE FABRIEKEN B.V.
Mr. T.K. van der Linden
General Director
Postbus 275
5000 AG TILBURG
Tel: (013) 421000 Fax: (013) 354686
Member since: 1980
SIC code: 220
Manufacture & sales of textile products

ABC VOOR HANDEL EN INDUSTRIE C.V.
De heer H. Menting
Director
Postbus 190
2000 AD HAARLEM
Tel: (023) 319031 Fax: (023) 327033
Member since: 1986
SIC code: 739
Business information services

AC ANALYTICAL CONTROLS B.V.
De heer J. Spaans
Algemeen Directeur
Postbus 374
2600 AJ DELFT
Tel: (015) 147950 Fax: (015) 147404
Member since: 1989
SIC code: 380
Marketing, production and development of analyzers for the energy market

AEGON N.V.
Drs. L.J.M. Berndsen
Raad van Bestuur
Postbus 202
2501 CE 'S-GRAVENHAGE
Tel: (070) 3443210 Fax: (070) 3470773
Member since: 1989
SIC code: 630
International insurance seNices

AHREND-CIRKEL BV
De heer M. Elzevier
Exportmanager
Postbus 4
1160 AA ZWANENBURG
Tel: (02907) 4541 Fax: (02907) 3952
Member since: 1988
SIC code: 252
Manufacture of office furniture systems, components, storage systems & trading desks

AIR PARTS INTERNATIONAL B.V.
De heer C. Doorn
General Manager
Postbus 255
2400 AG ALPHEN A/D RIJN
Tel: (01720) 43221 Fax: (01720) 20651
Member since: 1982
SIC code: 372
Import/export aircraft & vehicle parts, equipment, electronic instrumention

AKZO SALT & BASIC CHEMICALS NED. BV
De heer J. Reid
Export Manager
Postbus 4080
1009 AB AMSTERDAM
Tel: (020) 5901911 Fax: (020) 928749
Member since: 1982
SIC code: 280
Manufacture & sales of chemicals

AKZO PHARMA INT'L BV
De heer F.L. Vekemans
Direkteur
Postbus 20
5340 BH OSS
Tel: (04120) 66911 Fax: (04120) 66215
Member since: 1989
SIC code: 280
Production & sales of pharmaceuticals

THE NETHERLANDS MEMBERS

VEREDELINGSBEDRIJF ERVEN ALOFS B.V.
De heer W.M.A. Fleischeuer
Controller
Postbus 8
1270 AA HUIZEN
Tel: (02152) 57811 Fax: (02152) 57235
Member since: 1984
SIC code: 519
Import/export of textile raw materials

ALPROKON ALUMINUM B.V.
De heer A.A. van der Linden
Export Manager
Gebroken Meeldijk 110
2991 CH BARENDRECHT
Tel: (01806) 13044 Fax: (01806) 11051
Member since: 1982
SIC code: 330
Aluminum profiles

AMC HOLDINGS N.V.
De heer B. Smoes
Directeur
Postbus 207
1380 AE WEESP
Tel: (02940)15022 Fax: (02940)10591
Member since: 1988
SIC code: 508
Marketing of equipment for graphic industry

AMERICAN EXPRESS INTERNATIONAL INC.
De heer R.M.J. Vermeule
Postbus 7319
1007 JH AMSTERDAM
Tel: (020) 5401999 Fax: (020) 428514
Member since: 1986
SIC code: 610
Financial services

AMEV INTERNATIONAL N.V.
Drs. A.A. Fakkert
Algemeen Directeur
Postbus 2072
3500 HD UTRECHT
Tel: (030) 573146 Fax: (030) 522394
Member since: 1988
SIC code: 640
Financial services

APPLIKON B.V.
De heer J. Van Burg
President
Postbus 149
3100 AC SCHIEDAM
Tel: (010) 4621855 Fax: (010) 4379648
Member since: 1988
SIC code: 381
Design, manufacture & sales of analysis equipment for proces/biotechnology indust.

ARCADE O'HARRIS
Ir. H.E. Hondebrink
International Manager
Postbus 464
3440 AL WOERDEN
Tel: (03480) 47590 Fax: (03480) 23004
Member since: 1989
SIC code: 504
Software development for CAD

ARCO TRANSPORT B.V.
De heer N.C. v/d Broek
Directeur
De Reit 24
4831 RV RIJSBERGEN
Tel: (01606) 3451 Fax: (01606) 3620
Member since: 1988
SIC code: 422
Warehousing & distribution of refrigerated and frozen products

ASKOVE KUNSTSTOF INDUSTRIE BB
De heer J.J.A.M. van Aspert
Directeur
Postbus 500
5460 AM VEGHEL
Tel: (04130) 43030 Fax: (04130) 65340
Member since: 1988
SIC code: 356
Manufacture of synthetic machines for enviromental & chemical electr. industry

AVIKO B.V.
De heer W.H. Rusius
General Sales Manager
Postbus 8
7220 AA STEENDEREN
Tel: (05755) 1633 Fax: (05755) 2009
Member since: 1989
SIC code: 013
Potato processing industry

AXON DIGITAL DESIGN V.O.F.
De heer M.R. Bijkerk
Direkteur
Postbus 111
5070 HC UDENHOUT
Tel: (04241) 4500 Fax: (04241) 4151
Member since: 1990
SIC code: 360
Research & Development Company to the video industry

B&P / INTERFACE INT'L
De heer Krijn de Best
Executive Vice President
Strawinskylaan 551
1077 XX AMSTERDAM
Tel: (020) 763526 Fax: (020) 733846
Member since: 1989
SIC code: 874
Training programs on the field of management communication & commercial skills

MANAGEMENT STUDIECENTRUM DE BAAK
Ir. A.J. Tjeenk Willink
Waarnemend Directeur
Kon. Astridboulevard 23
2202 BJ NOORDWIJK ZH
Tel: (01719) 90100 Fax: (01719) 90176
Member since: 1988
SIC code: 874
Executive educational program for middle and higher management

BAKKER ELECTRONICS DONGEN B.V.
De heer J.H. Bakker
Director
Min. Aalberselaan 10
5103 BA DONGEN
Tel: (01623) 12280 Fax: (01623) 15810
Member since: 1986
SIC code: 380
Transient recorders, waveform analyzers

BANK OF AMERICA NT & SA
De heer F.G. Stork
Vice President
Keizersgracht 617-629
1017 DS AMSTERDAM
Tel: (020) 5571911 Fax: (020) 278558
Member since: 1982
SIC code: 600
Banking services

N.V. BANK VOOR DE BOUWNIJVERHEID
Mr. A.J.A. De Leeuw
Adj. Directeur
Postbus 5189
1007 AD AMSTERDAM
Tel: (020) 732332 Fax: (020) 717506
Member since: 1988
SIC code: 653
Real estate services investment

VAN BANNING B.V.
De heer L.H.A. Mans
Managing Director
Postbus 5001
6130 PA SITTARD
Tel: (04490) 17159 Fax: (04490) 25264
Member since: 1982
SIC code: 300
All sorts of nets

BARCOL-AIR B.V.
De heer Fred Fransman
Manager Finance & Admin.
Postbus 283
1440 AG PURMEREND
Tel: (02990) 33441 Fax: (02990) 36932
Member since: 1990
SIC code: 504
Subs. of US manufacturer of comfort control building Automation & Air Distr. Equipm.

BARENTS GASILLE & MOUT
Jhr.Mr. C.E.M. van Nispen tot Sevenaer
Partner
Parkstraat 105
2514 JH DEN HAAG
Tel: (070) 3648940 Fax: (070) 3651856
Member since: 1988
SIC code: 810
Legal services

BAX B.V.
De heer J.G. Bax
Managing Director
Postbus 3088
4700 GB ROOSENDAAL
Tel: (01650) 36920 Fax: (01650) 55582
Member since: 1982
SIC code: 508
Machines for the Ceramic industry
Transport Services

BCG INTERIM-MANAGEMENT
Ir. P.W.A. Niessen
Managing Director
Noordhollandstraat 71
1081 AS AMSTERDAM
Tel: (020) 465591 Fax: (020) 440245
Member since: 1988
SIC code: 735
Temporary placement services of managers in businesses

THE NETHERLANDS MEMBERS

BEKOUW MENDES HOLDING B.V.
De heer R.S.L.M. de Vilder
Chairman of the exec. Board
Postbus 3863
1001 AR AMSTERDAM
Tel: (020) 5607777 Fax: (020) 6681940
Member since: 1982
SIC code: 640
Insurance agents, brokers and services

TECHNISCHE MIJ. BERGMANN B.V.
De heer J. Manheim
President
Postbus 752
3000 AT ROTTERDAM
Tel: (01891) 13944 Fax: (01891) 17470
Member since: 1988
SIC code: 300
Supply of technical components and systems

BERISFORD CACAO NEDERLAND B.V.
De heer A.J. Alders
Sales Manager
Postbus 66
1520 AB WORMERVEER
Tel: (075) 213131 Fax: (075) 214531
Member since: 1984
SIC code: 206
Cocoa products

BLACKSTONE, RUEB & VAN BOESCHOTEN
De heer W.A. Hoyng
Attorney at Law
Postbus 30448
2500 GK 'S GRAVENHAGE
Tel: (070) 3624361 Fax: (070) 3637922
Member since: 1986
SIC code: 810
Legal services

EXPEDITIEBEDRIJF BLECKMAN B.V.
De heer K.W. Draaijer
Direkteur Project Bureau
Postbus 3049
3502 GA UTRECHT
Tel: (030) 910354 Fax: (030) 934225
Member since: 1987
SIC code: 470
International air & ocean transport, warehousing, custom services

BLOEMENVEILING WESTLAND
De heer J.J.M. van der Salm
Hoofd Afdeling Marketing
Postbus 220
2670 AE NAALDWIJK
Tel: (01740) 33333 Fax: (01740) 32222
Member since: 1988
SIC code: 519
Auctioneers of cut flowers, indoor and outdoor plants

BN INTERNATIONAL B.V.
De heer J. Petersen
Director
Postbus 2
1270 AA HUIZEN
Tel: (02152) 59110 Fax: (02152) 56004
Member since: 1982
SIC code: 220
Manufacture of vinyl based wall and floor coverings & book binding materials

VAN BOEKHOVEN-BOSCH BV
De heer Dick Berkelaar
Algemeen Verkoopleider
Postbus 2035
3500 GA UTRECHT
Tel: (030) 820911 Fax: (030)820311
Member since: 1989
SIC code: 270
Printing services

MACHINEFABRIEK DE BOER B.V.
De heer J.G. Pruijn
Director
Koopvaardijweg 2
6541 BS NIJMEGEN
Tel: (080) 772233 Fax: (080) 783924
Member since: 1980
SIC code: 350
Machineries for the brick industry

BOGAMIJ N.V.
De heer W.J.A. van den Nieuwelaar
Adjunct Directeur
Postbus 81
1000 AB AMSTERDAM
Tel: (020) 656761 Fax: (020) 923901
Member since: 1985
SIC code: 653
Real estate investment company

MACHINEFABRIEK BOLLEGRAAF B.V.
De heer H. Bollegraaf
Director
Postbus 321
9900 AH APPINGEDAM
Tel: (05960) 25200 Fax: (05960) 25390
Member since: 1986
SIC code: 350
Machinery for the recycling industry

BORSTLAP B.V.
De heer J.M.A. Borstlap
Managing Director
Postbus 5034
5004 EA TILBURG
Tel: (013) 628628 Fax: (013) 628282
Member since: 1984
SIC code: 507
Fastener specialist-wholesale company

KON. BRAND BIERBROUWERIJ B.V.
Drs. J. M. Jaminon
Director
Postbus 1
6320 AA WIJLRE (L)
Tel: (04450) 8282 Fax: (04450) 1354
Member since: 1985
SIC code: 208
Beer brewery

VER.NED.BROUW. BREDAORANJEBOOM NV
De heer J.J. van Gerven
Export manager
Postbus 3212
4800 MA BREDA
Tel: (076) 252350 Fax: (076) 252494
Member since: 1982
SIC code: 208
Beer/non-acoholic beer/softdrinks/wines & spirits

BRUYNZEEL-MULTIPANEL B.V.
De heer C. van der Werf
Exportmanager
Postbus 59
1500 EB ZAANDAM
Tel: (075) 517317 Fax: (075) 517285
Member since: 1982
SIC code: 520
Allweather plywood, water-resistant laminet

BUHRMANN - TETTERODE N.V.
De heer F.G. Vaandrager
Secretary Board of Man. Dir.
Postbus 4021
1009 AA AMSTERDAM
Tel: (020) 5672672 Fax: (020) 973896
Member since: 1984
SIC code: 260
Manufacture of paper products and electronic equipment

CASCADE
De heer F.J. van de Oudeweetering
General Manager
De Steiger 101
1351 AJ ALMERE-HAVEN
Tel: (03240) 17175 Fax: (03240) 19744
Member since: 1989
SIC code: 504
Fabrication computer furniture

CEHAVE N.V.
De heer H.G.J. Hermsen
Member Board of Man. Directors
Postbus 200
5460 BC VEGHEL
Tel: (04130) 82255 Fax: (04130) 82698
Member since: 1982
SIC code: 508
Wholesaler of agricultural equipment

CETEMA B.V.
De heer C.M. van Zuylen
Adjunct Director
Postbus 19
5340 AA OSS
Tel: (04120) 32915 Fax: (04120) 31675
Member since: 1986
SIC code: 508
Mechanical surface finishing, engineering systems

CHAPON & HAAR B.V.
De heer Jack Chapon
Van Boshuizenstraat 547
1082 AN AMSTERDAM
Tel: (020) 421003 Fax: (020) 448925
Member since: 1990
SIC code: 513
Wholesale in neckware

CHROMPACK INTERNATIONAL B.V.
De heer V.L.J. Geijsels
Vice-President Sales
Postbus 8033
4330 EA MIDDELBURG
Tel: (01180) 71000 Fax: (01180) 33118
Member since: 1989
SIC code: 508
Consumables capital equipment & services

THE NETHERLANDS MEMBERS

CLAIRTECH B.V.
De heer H. Kuiper
Direkteur
Postbus 8022
3503 RA UTRECHT
Tel: (030) 948394 Fax: (030) 937529
Member since: 1988
SIC code: 350
Manufacture & Sales of biological waist gas treatment

CONSULTINGPLAN NETHERLANDS
De heer M.G.F. Moegling
Managing Director
Postbus 50
1790 AB DEN BURG
Tel: (02220) 4542 Fax: (02220) 2732
Member since: 1985
SIC code: 874
International Export Advice

CONYPLEX B.V.
De heer F.G.M. Conijn
Managing Director
Overleek 3
1671 GD MEDEMBLIK
Tel: (02274) 3644 Fax: (02274) 3648
Member since: 1982
SIC code: 373
Manufacture of polyester sailing-yachts

COOP. VER. FEADSHIP HOLLAND U.A.
De heer F. de Voogt
General Manager
Zonnelaan 12
2012 TC HAARLEM
Tel: (023) 290352 Fax: (023) 291629
Member since: 1984
SIC code: 470
Motor and sailing yachts

COURSEWARE EUROLINGUIST
Mevrouw M.J. van der Meijden
Directeur
Eversweg 1
6529 LT NIJMEGEN
Tel: (080) 237413 Fax: (080) 221504
Member since: 1989
SIC code: 735
Development courseware

CYCO AUTOMATISERING
De heer H. Uittenbogaard
Direkteur P & O
Admiraal Banckertweg 2a
2315 SR LEIDEN
Tel: (071) 222707 Fax: (071) 222707
Member since: 1989
SIC code: 504
Softwarehouse, specialized in CAD & networks

DAMCO VGL INTERNATIONALE EXPEDITIE
De heer J. van der Hoek
Director
Postbus 21049
3001 AA ROTTERDAM
Tel: (010) 4021411 Fax: (010) 4047296
Member since: 1982
SIC code: 470
Transportation services

DAMCO MARITIME NEDERLAND B.V.
De heer J. Janssen
Managing Director
Postbus 5052
3008 AB ROTTERDAM
Tel: (010) 4288707 Fax: (010) 4292278
Member since: 1982
SIC code: 470
Overseas forwarding and storage

DANZAS NEDERLAND B.V.
De heer A. van Reuth
Direkteur
Swaardvenstraat 39-05
5048 AV TILBURG
Tel: (013) 635855 Fax: (013) 638039
Member since: 1989
SIC code: 470
International transportation services

DARLEY B.V.
De heer P.J. van Montfoort
Director
PostbUs 4
6245 ZG EIJSDEN
Tel: (04409) 1818 Fax: (04409) 3990
Member since: 1982
SIC code: 350
Metalworking machines

DELAIR DROOGTECHNIEK & LUCHTBEHAND
De heer H. van der Waals
Adj. Dir. Int'l Betrekkingen
Postbus 570
4870 AN ETTEN-LEUR
Tel: (01608)85800 Fax: (01608) 85590
Member since: 1989
SIC code: 350
Compressed air & gasdryers, separation plants for air/gas, dehumidifiers

DELTA LLOYD VERZEKERINGSGROEP
Drs. C.W. Akkerman
Secr. Raad van Bestuur
Spaklerweg 4
1096 BA AMSTERDAM
Tel: (020) 594911 Fax: (020) 937968
Member since: 1990
SIC code: 640
Insurance services

DEPA HOLDING N.V.
De heer A. IJpelaar
Director Depa Services
Postbus 1
6600 AA WIJCHEN
Tel: (08894) 13137 Fax: (08894) 15712
Member since: 1982
SIC code: 270
Packaging industry & promotional products
Disposables (eenmalig serviesgoed)

DERKS, DE GIER, PENTINGA
Drs. J.J.M. Jansen
Librarian
Postbus 85250
3508 AG UTRECHT
Tel: (030) 562611 Fax: (030) 562626
Member since: 1980
SIC code: 810
Legal Services

TAPIJTFABRIEK H.DESSEAUX N.V.
De heer Th. Voorn
Marketing Manager
Postbus 6
5340 BD OSS
Tel: (04120) 6 7911 Fax: (04120) 35165
Member since: 1980
SIC code: 230
Carpets, rugs, carpet tiles

DHL INTERNATIONAL B.V.
De heer H. Rossing
Sales Manager
Postbus 508
2130 AM HOOFDDORP
Tel: (02503) 62626 Fax: (02503) 36283
Member since: 1985
SIC code: 739
International courier services

DIJKER GROEP
Drs. A.H. van Wijck
Vennoot
Postbus 37
3970 AA DRIEBERGEN
Tel: (03438) 23511 Fax: (03438) 12014
Member since: 1988
SIC code: 872
Accounting & auditing services

DMV CAMPINA B.V.
De heer H.J.M. van Rijssen
Postbus 13
5460 BA VEGHEL
Tel: (04130) 72222 Fax: (04130) 43695
Member since: 1982
SIC code: 202
Milkprotein hydrolisates, lactose, f
at concentrates, etc

VAN DOORNE'S AUTOMOBIELFABRIEK DAF B.V.
De heer H. Brian
Hoofd Afd. Sponsoring
Postbus 90065 - G 150 1332
5600 PT EINDHOVEN
Tel: (040) 142126 Fax: (040) 121781
Member since: 1982
SIC code: 370
Manufacture of trucks

DORIGO-WIERPER B.V.
De heer G. Wierper
Director
Postbus 5022
1380 GA WEESP
Tel: (02940) 17380 Fax: (02940) 17631
Member since: 1982
SIC code: 300
Sunprotective and reflectant foil

DOVIANUS B.V.
De heer A.E. Jansen
Directeur
Terbregseweg 120
3056 JX ROTTERDAM
Tel: (010) 4206011 Fax: (010) 4566774
Member since: 1989
SIC code: 508
Production, development, sales, process samplers

THE NETHERLANDS MEMBERS

3M NEDERLAND B.V.
Mevrouw 1. Henneken
Executive secretary to the MD
Postbus 193
2300 AD LEIDEN
Tel: (071) 450450 Fax: (071) 450212
Member since: 1982
SIC code: 280
Wholesale of health care products

N.V. DSM
Ir. M.H.J.J. Philippens
Manager Public Affairs
Postbus 6500
6401 JH HEERLEN
Tel: (045) 78 81 11 Fax: (045) 71 97 53
Member since: 1987
SIC code: 280
Fertilizers, chemical intermediate plastics & plastic products

DUNNEWOLT CONVEYORS
De heer A. Dunnewolt
Algemeen Direkteur
Hoogeveenenweg 29
2913 LV NIEUWERKERK A/D IJSSEL
Tel: (01803) 16111 Fax: (01803) 16173
Member since: 1988
SIC code: 353
Production and installation of overhead monorail conveyor systems

DUTCH COCOA & CHOCOLATE COMPANY B.V.
Drs. A.J. de Vries
Chairman
Postbus 9
2000 AA HAARLEM
Tel: (023) 309309 Fax: (023) 360174
Member since: 1987
SIC code: 206
Cocoa powder, cocoa butter, Rademaker Choco late products and sugar confectionery

DUTCH BUSINESS CENTRE ASSOCIATION
Mevrouw H.E. van Halder-Eicher
General Manager
Parkweg 2
2585 JJ 'S-GRAVENHAGE
Tel: (070) 3520954 Fax: (070) 3503075
Member since: 1989
SIC code: 899
Office rental (pied-a-terre service)

DUTCH MARINE PRODUCTS
Mevrouw N. Lieuwens
P.R. Advisor
Grote Beer 5
8531 MK LEMMER
Tel: (05146) 2963 Fax: (05146) 2418
Member since: 1989
SIC code: 899
Cooperation of 6 Dutch producers of aquatic products

DYNAMIC GRAPHICS INT'L B.V.
De heer C. Chevalier
Algemeen Direkteur
Postbus 25
3950 AA MAARN
Tel: (03433) 1941 Fax: (03433) 1910
Member since: 1989
SIC code: 470
Wharehousing & distribution services

EFFECTIVE LOGISTIC RESEARCH & SERVICE
De heer A.J.M. Schrier
Direkteur
Watermolenweg 18
5469 EB ERP
Tel: (04130) 42745 Fax:
Member since: 1989
SIC code: 874
Logistic service, turn key warehousing distribution

EGRIPMENT/HOLLAND
De heer C.A. Tresfon
Direkteur
Machineweg 22
1394 AV NEDERHORST DEN BERG
Tel: (02945) 3988 Fax: (02945) 4658
Member since: 1990
SIC code: 360
Camera supporting equipment

ELBA SPECIAALDRUKKERIJ B.V.
De heer W.L. Baard
Managing Director
Fokkerstraat 503-505
3125 BD SCHIEDAM
Tel: (010)4155555 Fax: (010)4623620
Member since: 1988
SIC code: 274
Special printing services

ELSEVIER SCIENCE PUBLISHERS B.V.
De heer Th.J. van der Raadt
Financial director
Postbus 2400
1000 CK AMSTERDAM
Tel: (020) 5862911 Fax: (020) 5862726
Member since: 1985
SIC code: 480
Scientific journals and books, databases

ELSPEC B.V.
De heer M.H. Spoel
Managing Director
Postbus 1144
1430 BC AALSMEER
Tel: (02977) 28999 Fax: (02977) 25508
Member since: 1984
SIC code: 360
Handles in cables, telecommunication equipment

ELTRACO B.V.
De heer W.H.M. van de Leur
Managing Director
Postbus 3535
4800 DM BREDA
Tel: (076) 227888 Fax: (076) 220262
Member since: 1983
SIC code: 590
Toiletries in gift packagings

EMGA INTERNATIONAL
Drs. A.H. Kuckertz
Director
Postbus 78
3640 AB MIJDRECHT
Tel: (02979) 86261 Fax: (02979) 87709
Member since: 1982
SIC code: 508
Hotel incedentals

ENKA B.V.
De heer A.J.M. Wansink
Dir. P.R. Dept.
Postbus 60
6800 AB ARNHEM
Tel: (085) 664422 Fax: (085) 663727
Member since: 1982
SIC code: 220
Manufacture of fiber & polymer products

GERECHTSDEURWAARDERS VAN ES & BAZUIN
De heer R.L.J. van Es
Gerechtsdeurwaarder
Postbus 21903
3001 AX ROTTERDAM
Tel: (010) 4332488 Fax: (010) 4330786
Member since: 1988
SIC code: 732
Domestic and European collection services

EURO AMERICAN INVESTORS GROUP
De heer H. Bessem
Managing Director
Mauritskade 5
2514 HC 'S GRAVENHAGE
Tel: (070) 3651130 Fax: (070) 3655776
Member since: 1981
SIC code: 653
Real estate services

EURO-ROUTING NEDERLAND B.V.
De heer M. Smedema
President
Plutoweg 8
8938 AB LEEUWARDEN
Tel: (058) 88575 Fax: (058) 895928
Member since: 1988
SIC code: 364
Manufacture of interior and exterior sign systems for offices, hospitals, etc.

EUROPEAN OPTIONS EXCHANGE
Drs. T.E. Westerterp
President
Postbus 191 64
1000 GD AMSTERDAM
Tel: (020) 5504550 Fax: (020) 230012
Member since: 1990
SIC code: 735
Exchange for derivates markets of options and futures

FEDERAL EXPRESS (NED.) B.V.
De heer M.S. Bell
Country Manager
Postbus 75123
1117 ZR SCHIPHOL OOST
Tel: (020) 474861 Fax: (020) 474993
Member since: 1988
SIC code: 473
Small package air express services

FLAMCO B.V.
De heer J. Postma
Personnel manager
PostbUs 115
2800 AC GOUDA
Tel: (01820) 16255 Fax: (01820) 22557
Member since: 1987
SIC code: 358
Manufacture of central heating supplies

THE NETHERLANDS MEMBERS

FORBO-KROMMENIE B.V.
De heer W. Westerbos
Export Area Manager
Postbus 13
1560 AA KROMMENIE/ASSENDELFT
Tel: (075) 291911 Fax: (075) 217300
Member since: 1988
SIC code: 300
Manufacture and sales of linoleum/vinyl floorcoverings

FRICO
De heer H.M. Hettinga
Export Manager
Postbus 208
8901 BA LEEUWARDEN
Tel: (058) 912912 Fax: (058) 912222
Member since: 1982
SIC code: 202
Dairy products

FUGRO-MCLELLAND B.V.
De heer G.J. Kramer
President
Postbus 41
2260 AA LEIDSCHENDAM
Tel: (070) 3111422 Fax: (070) 3202703
Member since: 1988
SIC code: 899
Onshore & offshore geotechnical engineering and geoenvironmental services

GASOLEC V.O.F.
De heer H. Kremer
Director
Postbus 184
3130 AD VLAARDINGEN
Tel: (010) 4344500 Fax: (010) 4344516
Member since: 1982
SIC code: 340
Infrared heating systems

VAN GEEL GROEP B.V.
De heer C.H.G. van Geel
Export Sales Manager
Van Salmstraat 76
5281 RS BOXTEL
Tel: (04116) 53111 Fax: (04116) 72042
Member since: 1988
SIC code: 360
Manufac. & sales of cabelway install. systems of galvanized sheetsteel & metal susp. cei

GELDERS SPETRA SHIPPING B.V.
De heer A. van der Wal
Managing Director
Postbus 5217
3008 AE ROTTERDAM
Tel: (010) 4385411 Fax: (010) 4161963
Member since: 1987
SIC code: 470
International freight forwarding

GELDERSE ONTWIKKELINGSMIJ. N.V.
Dr. L.J. Groen
Director
Postbus 206
6800 LT ARNHEM
Tel: (085) 511334 Fax: (085) 516361
Member since: 1985
SIC code: 739
Financial advising

GERKENS CACAO INDUSTRIE B.V.
De heer P.J.M. Lammers
Managing Director
Postbus 82
1530 AB WORMER
Tel: (075) 293293 Fax: (075) 212571
Member since: 1982
SIC code: 206
Manufacture of cocoa products

GERLACH & CO. B.V.
De heer A.M. Perels
Direkteur
Pelikaanweg 1
1118 AA SCHIPHOL
Tel: (020) 484171 Fax: (020) 484913
Member since: 1988
SIC code: 473
International transport & storage of art & valuables, international movers

J. VAN GEUNS & CO. B.V.
De heer D. van der Reis
Directeur
Postbus 9001
1006 AA AMSTERDAM
Tel: (020) 157321 Fax: (020) 158558
Member since: 1988
SIC code: 502
Manufacture and wholesale of draperies

GEYTENBEEK B.V.
De heer P.A. van den Brandhof
Directeur
Kernweg 1
3542 AE UTRECHT
Tel: (030) 469212 Fax: (030) 469316
Member since: 1989
SIC code: 473
Exhibition shipping, office moves special transport, household goods moves

GIST BROCADES N.V.
Ir. W. de Witte
Algemene Zaken
Postbus 1
2600 MA DELFT
Tel: (015) 799111 Fax: (015) 793482
Member since: 1982
SIC code: 280
Manufacture & import/export of chemicals

GOLDEN TULIP INTERNATIONAL B.V.
De heer Theo Lingmont
Director of Marketing
Postbus 619
1200 AP HILVERSUM
Tel: (035) 282588 Fax: (035) 284681
Member since: 1988
SIC code: 874
Hotel management & development company

GRAALEE B.V.
De heer R. Douma
Direkteur
Postbus 681
9200 AR DRACHTEN
Tel: (05120) 11918 Fax: (05120) 14993
Member since: 1989
SIC code: 504
Custommade steelwork for shopfitting and furniture industry

GREEFA MACHINEBOUW B.V.
De heer A. Lagendijk
General Sales Manager
Postbus 24
4190 CA GELDERMALSEN
Tel: (03455) 72345 Fax: (03455) 72842
Member since: 1981
SIC code: 350
Manufacture of sorting & packing equipment

GRENCO PROCESS TECHNOLOGY B.V.
De heer J. Swinkels
Director marketing/sales
Postbus 253
5201 AG 'S-HERTOGENBOSCH
Tel: (073) 297300 Fax: (073) 214235
Member since: 1988
SIC code: 350
Freeze concentration equipment

INGENIEURBURO GROENEWOUT B.V.
De heer C. Groenewout
Direkteur
Postbus 3290
4800 DG BREDA
Tel: (076) 224600 Fax: (076) 224863
Member since: 1981
SIC code: 735
Integrated consulting engineering firm

GROLSCHE BIERBROUWERIJ N.V.
Drs. J.J. Cramer
Directeur Export
Postbus 55
7523 EA ENSCHEDE
Tel: (053) 353570 Fax: (053) 350311
Member since: 1982
SIC code: 208
Beer brewery

HAGEMEYER N.V.
De heer K.P.T. van Bennekom
Hoofd Public Relations
Postbus 511 1
1410 AC NAARDEN
Tel: (02159) 57611 Fax: (02159) 47850
Member since: 1989
SIC code: 670
Holding Company of approx. 70 subs. int'l marketing, sales & distribution

A. HANEWACKER & ZN B.V.
De heer J.W. Jellema
Director
Postbus 180
8600 AD SNEEK
Tel: (05150) 20000 Fax: (05150) 18005
Member since: 1988
SIC code: 508
Manufacture of hand tools

HARRY SIMONS AGENCIES B.V.
De heer K. Simons
Financial Director
Postbus 8258
1005 AG AMSTERDAM
Tel: (020) 115151 Fax: (020) 113241
Member since: 1982
SIC code: 509
International commission agent

THE NETHERLANDS MEMBERS

HARRY VOS INT. TRANSPORT B.V.
De heer W.G.H. Vos
Managing Director
Postbus 355
5340 AJ OSS
Tel: (04120) 32944 Fax: (04120) 43035
Member since: 1983
SIC code: 420
Warehousing, handling of various products bulk-packed goods

HARTMAN HOLDING B.V.
De heer B. Haverkate
Sales Director
Postbus 55
7500 AM ENSCHEDE
Tel: (053) 350005 Fax: (053) 335790
Member since: 1988
SIC code: 251
Manufacturer of top-garden furniture

HCG (HOLL. CONSTRUCTIE GROEP) BV
Ir. G.P. Spruijtenburg
Directeur NEM-ketels/App.
Postbus 162
2300 AD LEIDEN
Tel: (071) 354444 Fax: (071) 760087
Member since: 1988
SIC code: 340
Manufacture & sales N.E.M. boilers & equipment

VAN HEEK TEXTILES B.V.
De heer C. van Oostenrijk
Managing Director
Postbus 210
7580 AE LOSSER
Tel: (05423) 71166 Fax: (05423) 85775
Member since: 1982
SIC code: 502
Manufacturer of cover material, technical weavings, knittings

HEGRON COSMETICS B.V.
De heer F.A. Bouwens
Commercieel Directeur
Van Beekstraat 2
1121 NN LANDSMEER
Tel: (02908) 1257 Fax: (02908) 3456
Member since: 1982
SIC code: 280
Hair Cosmetics

HEMA B.V.
Mevrouw N. van Kleef
Manager
Postbus 2200
1000 CE AMSTERDAM
Tel: (020) 5904911 Fax: (020) 963142
Member since: 1982
SIC code: 530
Retailing of textile/hard goods/consumption under Hema brand

HEUGA HOLDING B.V.
De heer J.D. Knight
President
Postbus 16
3925 ZG SCHERPENZEEL
Tel: (03497) 5555 Fax: (03497) 1004
Member since: 1981
SIC code: 220
Manufacture of carpet tiles

HOLLAND CHEMICAL INTERNATIONAL B.V
De heer B.W.F. Schweitz
Algemeen Direkteur
Postbus 1291 0
1100 AX AMSTERDAM
Tel: (020) 901221 Fax: (020) 904480
Member since: 1990
SIC code: 516
Int'l trade & storage of Chemicals

HOLLAND INT'L TRAVEL GROUP V.O.F.
De heer F.F. Dorhout Mees
Directie secretaris
Treubstraat 16
2288 EJ RIJSWIJK
Tel: (070) 3957404 Fax: (070) 3957789
Member since: 1989
SIC code: 472
Travel agency

HUNTER DOUGLAS
De heer J.L. v.d. Akker
Vice President
Postbus 5072
3008 AB ROTTERDAM
Tel: (010) 486 93 30 Fax: (010) 484 79 10
Member since: 1989
SIC code: 390
Window covering & sealing products

TH. VAN HUYSTEE N.V.
De heer L.K. Werkema
Export Manager
Postbus 301
8901 BC LEEUWARDEN
Tel: (058) 132412 Fax: (058) 123792
Member since: 1982
SIC code: 514
Food and kindred products

HYPECO POULTRY BREEDERS B.V.
De heer G.C. Hoetink
Export Manager
Postbus 5
5390 AA NULAND
Tel: (04102) 1451 Fax: (04102) 2034
Member since: 1985
SIC code: 201
Poultry industry

ID SYSTEMS INT'L B.V.
De heer W. Angel
Algemeen Direkteur
Postbus 311
8000 AH ZWOLLE
Tel: (038) 217769 Fax: (038) 214852
Member since: 1988
SIC code: 360
Manufacture & sales of electronic & electro magnetic antishoplifting systems

IKU B.V.
De heer B. Hornman
Export Manager
Postbus 22
3417 ZG MONTFOORT
Tel: (03484) 6211 Fax: (03484) 4165
Member since: 1983
SIC code: 375
Manufacture of bicycle accessories

IMBEMA HOLLAND N.V.
De heer R. Bloemers
Managing Director
Postbus 160
2000 AD HAARLEM
Tel: (023) 172424 Fax: (023) 329915
Member since: 1982
SIC code: 490
Import/export of technical products

INDIVERS N.V.
De heer B.W.M. Twaalfhoven
Member of the Board
Postbus 7759
1117 ZM SCHIPHOL
Tel: (020) 6015141 Fax: (020) 6015667
Member since: 1981
SIC code: 370
Manufacturing, refurbishing of turbine components

INTERCENA
Mevrouw M. Mastenbroek
Bibliotheek
Postbus 2011 1
1000 HC AMSTERDAM
Tel: (020) 213 948 Fax: (020) 256 807
Member since: 1982
SIC code: 810
Financial, juridical service company

INTERNATIO-MULLER N.V.
Drs. M. A. van Alphen
Lid Raad van Bestuur
Postbus 567
3000 AN ROTTERDAM
Tel: (010) 4360100 Fax: (010) 4366356
Member since: 1982
SIC code: 280
Manufacture and transport of chemical and allied products

IVA
De heer H. van der Leest
Adj. Dir. Externe Betrekkingen
Postbus 33
3970 AA DRIEBERGEN
Tel: (03438) 12780 Fax: (03438) 17346
Member since: 1990
SIC code: 735
Training young people on vocational-college level for commercial and/or technical jobs

JSI
De heer J.L.B. Schuite
Directeur
Sir W. Churchilllaan 945
2286 AB RIJSWIJK
Tel: (070) 3939186 Fax: (070) 3961501
Member since: 1989
SIC code: 502
Sales of hanging systems for paintings vitrines

KAPPA KARTON B.V.
De heer A.W. van Rijn
Vice Director
Postbus 90
9610 AB SAPPERMEER
Tel: (05980) 18911 Fax: (05980) 96627
Member since: 1986
SIC code: 260
Cardboard factory

THE NETHERLANDS MEMBERS

VAN KLEEF VERKOOPMIJ. B.V.
De heer H. van Kleef
Direkteur
Westlander 139
2636 DZ SCHIPLUIDEN
Tel: (01738) 8238 Fax:
Member since: 1989
SIC code: 504
Sales of transmute Anti-Footperspirant

KLERK'S PLASTIC INDUSTRIE B.V.
De heer J.J.M. Haazen
Controller
Postbus 23
2210 AA NOORDWIJKERHOUT
Tel: (02521)1 90 19 Fax: (02521) 12191
Member since: 1982
SIC code: 308
Plastic products for agriculture and horticulture

KOPPENS HOLDING NEDERLAND B.V.
De heer C. Knol
Managing Director
Industrieweg 5
5531 AD BLADEL
Tel: (04977) 15 55 Fax: (04977) 1950
Member since: 1982
SIC code: 350
Automation of gasoline stations

KOPPENS MACHINEFABRIEK B.V.
Managing Direc. W.F.A. Koppens
Export Manager
Postbus 1
5760 AA BAKEL
Tel: (04924) 1244 Fax: (04924) 2985
Member since: 1982
SIC code: 350
Stainless steel equipment for the food

KOTRAC MILIEU B.V.
De heer J.N.M. Kouwenhoven
Managing Director
Zuringstraat 1
3053 JT ROTTERDAM
Tel: (010) 4220311 Fax: (010) 4610714
Member since: 1984
SIC code: 300
Manufacture & selling of containers for waste material

KWH WHIRLWIND HOLLAND B.V.
De heer H.K.B. den Braven
Managing Director
Postbus 47
4000 AA TIEL
Tel: (03446) 1248 Fax: (03446) 1449
Member since: 1982
SIC code: 508
Manufacture of plant protection equipment

TH. S. VAN DER LAAN, B.V.
Mevrouw A.M. van der Laan
Managing Director
Postbus 40
7600 AA ALMELO
Tel: (05490) 71115 Fax: (05490) 71285
Member since: 1982
SIC code: 201
Manufacturing & sales of meat, ham, bacon

P. VAN LEEUWEN JR. BUIZENHDL N.V.
De heer C.C.Th. Rietberg
President
Postbus 1
3330 AA ZWIJNDRECHT
Tel: (078) 252525 Fax: (078) 194444
Member since: 1982
SIC code: 330
Stockholding in steel pipes and tubes

VAN LENTE & VISSCHER B.V.
De heer H. Visscher
Financieel directeur
Postbus 1 1
8280 AA GENEMUIDEN
Tel: (05280) 54588 Fax: (05280) 56187
Member since: 1987
SIC code: 220
Manufacturer of carpets

LEP EXPO B.V.
De heer C. Krijgsman
Director
Postbus 99
6900 AB ZEVENAAR
Tel: (08360) 33600 Fax: (08360) 28154
Member since: 1987
SIC code: 470
Organization of worldwide transport

LIGRO TRADING B.V.
De heer T. Kanters
Sales Manager
Postbus 5036
6097 ZG PANHEEL
Tel: (04747) 1911 Fax: (04747) 1999
Member since: 1982
SIC code: 508
Heavy construction equipment

FRANS MAAS ROTTERDAM B.V.
De heer J. Overbeeke
Directeur
Postbus 3057
3101 EB SCHIEDAM
Tel: (010) 4623277 Fax: (010) 4370883
Member since: 1987
SIC code: 470
Deepsea forwarding, storage, distribution

MACDEAL
De heer H. van Braak
Director
Maxwellstraat 59
3316 GP DORDRECHT
Tel: (078)187900 Fax: (078) 180761
Member since: 1984
SIC code: 508
Bread-buttering machines

MACHINEFABRIEK OLIMEX B.V.
Mr. K. Eveleens
Director
Postbus 270
1430 AG AALSMEER
Tel: (02977) 23881 Fax: (02977) 42636
Member since: 1982
SIC code: 350
Machineries for the flower industry

MASTERFOODS CV
De heer B.M. Raaymakers
Director
Postbus 1002
3260 AA OUD BEIJERLAND
Tel: (01860) 31911 Fax: (01860) 31250
Member since: 1982
SIC code: 203
Production of Oriental food products

METAALWARENFABRIEK 'T FORT B.V.
De heer J.L. van Beuzekom
Managing director
Uranusstraat 4
3371 VN HARDINXVELD
Tel: (01846) 14644 Fax: (01846) 18421
Member since: 1984
SIC code: 520
Wheel barrows/wheel barrow wheels

MEUWISSEN INDUSTRIE N.V.
De heer Th.J. van der Meij
Algemeen Direkteur
Postbus 716
2003 RS HAARLEM
Tel: (023) 319206 Fax: (023) 324602
Member since: 1982
SIC code: 520
Packaging, building & gardening

MOBETA B.V.
De heer J.H. Bollen R.A.
Directeur
Strawinskylaan 445
1077 XX AMSTERDAM
Tel: (020) 751031 Fax: (020) 6624527
Member since: 1989
SIC code: 670
Holding company

M & R DE MONCHY N.V.
De heer J. de Monchy
Member of the Board
Postbus 762
3000 AT ROTTERDAM
Tel: (010) 4130320 Fax: (010) 4143445
Member since: 1982
SIC code: 280
Wholesale of plastics & chemicals

MSL WESSEL COENEN & PARTNERS
De heer H. Coenen
Partner
Jozef Israelskade 48
1072 SB AMSTERDAM
Tel: (020) 6440511 Fax: (020) 716061
Member since: 1988
SIC code: 739
Consulting services

MULLER & VAN DONGEN DESIGN
De heer J.A.M. van Dongen
Producer
Kuil 25
5071 RH UDENHOUT
Tel: (04241) 2149 Fax: (04241) 4065
Member since: 1989
SIC code: 871
Architectural & industrial design

THE NETHERLANDS MEMBERS

MULLER AIR FREIGHT B.V.
De heer S. van Loon
Statutair Directeur
Postbus 75575
1118 ZP SCHIPHOL
Tel: (020) 6037211 Fax: (020) 6010147
Member since: 1982
SIC code: 473
Air freight & courier services

MUNDOCOM INTERNATIONAL
De heer C.A. Koot
Algemeen Directeur
Postbus 1337
1000 BH AMSTERDAM
Tel: (020) 236594 Fax: (020) 227492
Member since: 1984
SIC code: 731
Advertising services

N.R.F. HOLDING B.V.
De heer W. Slaats
Export Sales Manager
Postbus 1
5450 AA MILL
Tel: (08859) 69911 Fax: (08859) 52140
Member since: 1982
SIC code: 670
Holding Company

NATIONALE INVESTERINGSBANK
Mr. P.G. van Gool, Vice Chairman
Postbus 380
2501 BH 'S GRAVENHAGE
Tel: (070) 3425425 Fax: (070) 3651071
Member since: 1982
SIC code: 600
Banking services

NAUTA DUTILH
De heer L. Koopmans
Office Manager
Postbus 20750
3001 JB ROTTERDAM
Tel: (010) 4170911 Fax: (010) 4125266
Member since: 1982
SIC code: 810
Legal services

NBM-AMSTELLAND N.V.
De heer P.M. van den Broecke
Lid Raad van Bestuur
Postbus 19288
2500 CG 'S-GRAVENHAGE
Tel: (070) 3426555 Fax: (070) 3630559
Member since: 1989
SIC code: 160
Construction activities in the widest sense

NEDERLANDSE KUNSTSTOF IND. B.V.
De heer P.F.M Langeveld
Director
Postbus 222
5100 AE DONGEN
Tel: (01623) 17200. Fax: (01623) 15657
Member since: 1983
SIC code: 390
Design and manufacture of airport incidentals

NEDERLANDSE REASSURANTIE GROEP N.V.
De heer S. Boerhout
Voorzitter van de Concernraad
Postbus 141
1180 AC AMSTELVEEN
Tel: (020) 434545 Fax: (020) 438318
Member since: 1985
SIC code: 630
Reinsurance

NEERLANDIA URK B.V.
De heer A. Romkes
Direkteur
Postbus 38
8320 AA URK
Tel: (05277) 2344 Fax: (05277) 4848
Member since: 1990
SIC code: 010
Production of fishfillets,
sale of fresh and frozen fish

NETHOV AIRFREIGHT B.V.
De heer R.W.J. van den Berg
Director
Postbus 7581
1118 ZH SCHIPHOL AIRPORT
Tel: (020) 6010521 Fax: (020) 6015053
Member since: 1988
SIC code: 473
Air freight & courier services

NETWORK CONS. CONTAINER AGENCIES
Mr. R.W. van Amen
Director
Postbus 29064
3001 GB ROTTERDAM
Tel: (010) 4114720 Fax: (010) 4130256
Member since: 1982
SIC code: 470
Transport services

NIC.SOSEF INTERNATIONAL B.V.
De heer C. Veenman
Commercieel Directeur
Stationsweg 23
2675 AM HONSELERSDIJK
Tel: (01740) 30214 Fax: (01740) 22656
Member since: 1989
SIC code: 509
Wholesale to the greenhouse industry

NIENHUIS HOLDING B.V.
Mr. A.J. Nienhuis
Managing Director
Postbus 16
7020 AA ZELHEM
Tel: (08342) 1841 Fax: (08342) 3909
Member since: 1982
SIC code: 260
Manufacturer of Montessori and other
educational equipment

VAN NIEVELT GOUDRIAAN & CO B.V.
De heer T. van Buuren
Public Relations Manager
Postbus 825
3000 AV ROTTERDAM
Tel: (010) 4418181 Fax: (010) 4365496
Member since: 1988
SIC code: 470
Ocean transport services

KOPERSLAGERIJ DE NOOD MIDDELBURG B.V.
De heer L. de Nood
Direkteur
Postbus 8082
4330 EB MIDDELBURG
Tel: (01180) 33006 Fax: (01180) 26803
Member since: 1987
SIC code: 340
Copper classic dutch lanterns

NORIT N.V.
De heer M. Tessensohn
International Co-ordinator
Postbus 105
3800 AC AMERSFOORT
Tel: (033) 64 8911 Fax: (033) 617 4 29
Member since: 1982
SIC code: 280
Activated carbon

NUCON B.V.
De heer M. Lodder
Manager
Postbus 4026
1009 AA AMSTERDAM
Tel: (020) 6653451 Fax: (020) 6651251
Member since: 1988
SIC code: 891
Inspection & plant services

NV VERENIGDE BEDRIJVEN NUTRICIA
Ir. M.G.N. van Overbeek
Directeur Overseas Division
Postbus 1
2700 MA ZOETERMEER
Tel: (079) 539953 Fax: (079) 539640
Member since: 1987
SIC code: 202
Baby food & clinical nutrition

OCE NEDERLAND B.V.
Ir. H. Bott
Director
Postbus 101
5900 MA VENLO
Tel: (077) 592222 Fax: (077) 544700
Member since: 1982
SIC code: 360
Manufacture of office equipment

OLD NORTH CONSULTANTS INC.
De heer L.S. Sewell
Director
Herengracht 112
1015 BT AMSTERDAM
Tel: (020) 233498 Fax: (020) 236100
Member since: 1985
SIC code: 735
Consulting services

ORBIS MAN. CONSULTANTS BV
Ing. K. de Ruiter
Director/Partner
Postbus 30439
2500 GK DEN HAAG
Tel: (070) 3108411 Fax: (070) 3108365
Member since: 1988
SIC code: 873
Int'l market research, investment advice
management consulting

THE NETHERLANDS MEMBERS

OVERIJSSELSE ONTWIKKELINGSMIJ.
Mw.Drs. J. de Vries
Hoofd In- en Externe Betrekk.
Postbus 561
8000 AN ZWOLLE
Tel: (038) 285528 Fax: (038) 546869
Member since: 1989
SIC code: 650
Regional-economic research, consulting & financial participation

PAMCO INTERNATIONAL B.V.
Ir. L. Schwaanhuyser
Direkteur
Postbus 224
3240 AE MIDDELHARNIS
Tel: (01870) 4688 Fax: (01870) 2600
Member since: 1988
SIC code: 355
Engineering & production company of air and water pollution problems

PAN AMERICAN WORLD AIRWAYS INC.
De heer D.A. Moulijn
Director Netherlands
Postbus 7516
1118 ZG AMSTERDAM
Tel: (020) 242188 Fax: (020) 242188
Member since: 1988
SIC code: 450
Air transportation services

N.V. PAPIERFABRIEK GENNEP
De heer P. de Ruiter
Managing Director
Postbus 6
6590 AA GENNEP
Tel: (08851) 97911 Fax: (08851) 97605
Member since: 1982
SIC code: 260
Hygienic paper products

ADMINISTRATIEKANTOOR PARK-AD, B.V.
De heer R.J. Hoevens
Directeur
Hofplein 19
3032 AC ROTTERDAM
Tel: (010) 4008600 Fax: (010) 4008335
Member since: 1987
SIC code: 872
Accounting & bookkeeping services

ADVIESBUREAU PERSPECTIEF
De heer J.W. Rompelman
Direkteur
Postbus 1064
3600 BB MAARSSEN
Tel: (03465) 68799 Fax: (03465) 74936
Member since: 1990
SIC code: 874
Outplacement, career counseling for managin jobs

PIETERMAN CHOCOLADEWERKEN B.V.
De heer J.J. van Tilburg
Director
Koole Mei 52
4816 JD BREDA
Tel: (076) 871950 Fax: (076) 873150
Member since: 1982
SIC code: 206
Manufacture of Chocolate products

PLATEELBAKKERIJ SCHOONHOVEN N.V.
De heer J. M. van Dorst
Managing director
Postbus 27
2870 AA SCHOONHOVEN
Tel: (01823) 2344 Fax:
Member since: 1982
SIC code: 320
Handpainted, traditional Delftware

GERARD H. POLDERMAN N.V.
De heer A.P.M. van Gurp
Director
Postbus 5
4695 ZG SINT MAARTENSDIJK
Tel: (01666) 2153 Fax: (01666) 3784
Member since: 1982
SIC code: 203
Silverskin-pearl onions, fresh/frozen vinegar brine

DE PORCELEYNE FLES, N.V.
De heer W.C. Neuteboom
Exportmanager
Postbus 1 1
2600 AA DELFT
Tel: (015) 569214 Fax: (015) 625635
Member since: 1982
SIC code: 320
Delft earthenware

PORT MANAGEMENT OF AMSTERDAM
Drs. G.C.G. van der Heuvel
Director
Postbus 19406
1000 GK AMSTERDAM
Tel: (020) 5283600 Fax: (020) 209821
Member since: 1987
SIC code: 739
Industrial, distribution and port area of Amsterdam

PRIVA BEHEER B.V.
De heer J. Prins
Directeur
Postbus 18
2678 ZG DE LIER
Tel: (01745) 13921 Fax: (01745) 17195
Member since: 1986
SIC code: 360
Equipment for the greenhouse industry

RED BAND VENCO BV
De heer J.H. Spijkervet
Export Area Manager
Postbus 9310
4801 LH BREDA
Tel: (076) 780500 Fax: (076) 710481
Member since: 1984
SIC code: 206
Export of confectioneries

REX TOOLS B.V.
De heer W.C.M. Benard
President
Postbus 268
7300 AG APELDOORN
Tel: (05762) 1241 Fax: (05762) 1260
Member since: 1984
SIC code: 340
Manufacture & export of professional tools

J.H. RITMEESTER, B.V.
De heer J.D. Ritmeester, Jr.
Export Manager
Nieuwegracht 201
3512 LN UTRECHT
Tel: (030) 316422 Fax: (030) 331179
Member since: 1979
SIC code: 509
Neon, laboratory and glass products

RIXONA B.V.
Mr. M. Venenga
Director
Postbus 1
9989 ZG WARFFUM
Tel: (05950) 2400 Fax: (05950) 4353
Member since: 1982
SIC code: 514
Potato products

C. RYKAART B.V.
De heer H.L. Rykaart
President
2e Industrieweg 8
4147 CT ASPEREN
Tel: (03451) 114441 Fax: (03451) 14629
Member since: 1985
SIC code: 205
Machines for the food processing industry

SARAKREEK HOLDING N.V.
De heer H.P. Blok
C.E.O.
Amsteldijk 194
1079 LK AMSTERDAM
Tel: (020) 465181 Fax: (020) 441215
Member since: 1988
SIC code: 672
Investment company

SASKIA COUTOURE
Mevrouw G.A. Lassche-Antonissen
Direkteur
Noordweg 86
8262 BV KAMPEN
Tel: (05202) 13042 Fax: (05202) [illegible]12
Member since: 1989
SIC code: 230
Production & sales off baby clothing

P.J. SCHADE ACCOUNTANTS B.V.
De heer P.J. Schade RA
Director
Breitnerstraat 1
1077 BL AMSTERDAM
Tel: (020) 767654 Fax: (020) 642773
Member since: 1982
SIC code: 872
Accounting & auditing services

SCHENKER & CO'S INT. EXP. B.V.
De heer J. Vermeer
Manager USA/Canada Trf.Dept.
Postbus 59080
3008 PB ROTTERDAM
Tel: (010) 4940410 Fax: (010) 4299922
Member since: 1982
SIC code: 470
International forwarders

THE NETHERLANDS MEMBERS

N.V. LUCHTHAVEN SCHIPHOL
De heer F.W. Goudsmit
Hoofd Marketing Man. Vracht
Postbus 7501
1118 ZG LUCHTHAVEN SCHIPHOL
Tel: (020) 517 24 44 Fax: (020)178 712
Member since: 1988
SIC code: 450
Airport

SCHUGI B.V.
Mr. Chr. M. Ginneken
Managing Director
Chroomstraat 29
8211 AS LELYSTAD
Tel: (03200) 44294 Fax: (03200) 44794
Member since: 1982
SIC code: 350
Instalations for the chemical, farmaceutical and nutricion industry

SEALINER AGENCIES HOLLAND B.V.
De heer G.L. Vielvoye
President
Westblaak 218
3012 KP ROTTERDAM
Tel: (010) 4112588 Fax: (010) 4334631
Member since: 1988
SIC code: 440
Shipping Service

SEMPRESS B.V. MACHINEFABRIEK
De heer R.P. van Roosendaal
Managing Director
Postbus 60
3340 AB HENDRIK IDO AMBACHT
Tel: (01858) 10444 Fax: (01858) 19812
Member since: 1983
SIC code: 340
Semi-press pneumatic equipment, air cylinders and valves

SERVICE BEST B.V.
De heer J.J. Slagboom
Managing Director
Postbus 49
5680 AA BEST
Tel: (04998) 74110 Fax: (04998) 96 450
Member since: 1988
SIC code: 308
Wind deflectors for cars

VAN SLOOTEN BV PEPERMUNT&SUIKERW.FAB
De heer R. Huisman
Export Manager
Postbus 519
8901 BH LEEUWARDEN
Tel: (05660) 2311 Fax: (05660) 2358
Member since: 1982
SIC code: 206
Manufacture of confectioneries

KON. ZAADTEELT&HANDEL SLUIS&GROOT BV
De heer A.J. Stuurman
Sales Manager
Postbus 13
1600 AA ENKHUIZEN
Tel: (02280) 11311 Fax: (02280) 12818
Member since: 1982
SIC code: 515
Vegetable, flowerseeds wholesale, breeding producing.

SMIT TRANSFORMATOREN B.V.
De heer L.J. Kruyff
General Manager
Postbus 9107
6500 HJ NIJMEGEN
Tel: (080) 568911 Fax: (080) 567636
Member since: 1983
SIC code: 390
Manufacture of transformers

SOLLAS HOLLAND B.V.
De heer P.J. Oly, Jr.
Managing Director
Postbus 31
1520 AA WORMERVEER
Tel: (075) 284751 Fax: (075) 280266
Member since: 1988
SIC code: 508
Design and manufacture of packaging systems

STALA HOLLAND
De heer J.W.M. Stoltz
Export Manager
Gageldonkseweg 23
4815 PD BREDA
Tel: (076) 412580 Fax: (076) 420613
Member since: 1989
SIC code: 504
Manufacturers of Shop-fitting and install. systems + medicament storage systems

GEBR. TER STEEGE B.V.
Mevrouw W. Kerkhof
President
Postbus 283
7460 AG RIJSSEN
Tel: (05480) 14371 Fax: (05480) 18788
Member since: 1979
SIC code: 320
Ceramic and porcelain dinnerware & florist articles

STEENS INTERNATIONAL MOVING B.V.
De heer T. van Bockel
Director
Postbus 4332
3006 AH ROTTERDAM
Tel: (078) 100011 Fax: (078) 103346
Member since: 1987
SIC code: 473
International transport & storage

DE STER HOLDING
Mr.Drs. G.J.M. van den Eijnden
Member of the Board
Bloemgracht 31-35
1016 KC AMSTERDAM
Tel: (020) 273511 Fax: (020) 201703
Member since: 1989
SIC code: 670
Holding and sales organization

STICHTING PENSIOENFONDS PGGM
Ir. M.T. Kooistra
Direkteur Beleggingen
Postbus 117
3700 AC ZEIST
Tel: (03404) 69707 Fax: (03404) 62470
Member since: 1989
SIC code: 670
Investments Real Estate & Money, capital market

STOKVIS CHEMICALIEN B.V.
Ir. Drs. J. van Gorp
President
Postbus 287
2990 AG BARENDRECHT
Tel: (01806) 56222 Fax: (01806) 56333
Member since: 1988
SIC code: 516
Importer/Distributer of Chemicals

UITGEVERSMAATSCHAPPIJ SUCCES B.V.
De heer H.O. Schultinge
Sales Manager
Postbus 1941
2280 DX RIJSWIJK
Tel: (070) 3907694 Fax: (070) 3992498
Member since: 1989
SIC code: 511
Publishing of loose leaf diaries & Personal Organisers

SVEDEX B.V.
De heer R.J. Takens
General Manager
Postbus 5
7050 AA VARSSEVELD
Tel: (08352) 59205 Fax: (08352) 59275
Member since: 1982
SIC code: 240
Production & sales of interior & exterior doors, wall cabinets, facades

KON. VERENIGDE TAPIJTFABRIEKEN
De heer P.C.J.M. van Gerwen
Sales-Director
Westeinde 42
2841 BW MOORDRECHT
Tel: (01827) 2244 Fax: (01827) 2202
Member since: 1989
SIC code: 227
Carpet factory

TECHNIVORM B.V.
Mevrouw P. ten Donkelaar
Vice Managing Director
Postbus 34
3958 ZT AMERONGEN
Tel: (03434) 53161 Fax: (03434) 54685
Member since: 1982
SIC code: 363
Coffee makers

TENTEGO B.V.
De heer J. Bakker
Managing Director
Postbus 84
3640 AB MIJDRECHT
Tel: (02979) 81494 Fax: (02979) 88046
Member since: 1982
SIC code: 204
Manufacture of milk replacers for calfs

N.V. MACHINEFABRIEK TERLET
De heer H. van Dort
Adjunct Directeur
Postbus 62
7200 AB ZUTPHEN
Tel: (05750) 14747 Fax: (05750) 18083
Member since: 1990
SIC code: 508
Fabrication of machinery for the food

THE NETHERLANDS MEMBERS

THEMANS B.V.
De heer J. Lammers
Export Manager
Postbus 115
7200 AC ZUTPHEN
Tel: (05750)16241 Fax: (05750) 41 357
Member since: 1987
SIC code: 507
Tools & garden equipment

TORMOS FRICTIEMATERIALEN
De heer R. Bernard
Managing Director
Ringvaartweg 6
1948 PE BEVERWIJK
Tel: (02510) 29047 Fax: (02510) 25620
Member since: 1981
SIC code: 470
Manufacture of disc brake pads & bonded brake shoes

TRN GROEP/ BEGEYN & SNEEP MELSE
De heer Daan B.H. de Bruin
Partner
Postbus 4433
3006 AK ROTTERDAM
Tel: (010) 4521255 Fax: (010) 4523246
Member since: 1986
SIC code: 729
Tax advisory services

J.H. TUNDERMAN, DOUANE EXPEDITEURS
De heer J.H. Tunderman
Director
Luxemburgweg 39
3198 LG ROTTERDAM (EUROPOORT)
Tel: (01819) 62588 Fax: (01819) 62259
Member since: 1987
SIC code: 470
Forwarding & customs services

TWENTE ENGINEERING CONSULTANCY
De heer R. Boeklagen
Algemeen Direkteur
Groenestraat 294
6531 JC NIJMEGEN
Tel: (080) 565677 Fax: (080) 568433
Member since: 1990
SIC code: 874
CAD-Training-Software, Man. support CAD Training CAD/FEM

UNILEVER N.V.
Drs. H.K. van Egmond
Head Public Affairs
Postbus 760
3000 DK ROTTERDAM
Tel: (010) 4645911 Fax: (010) 4644798
Member since: 1982
SIC code: 670
Food, detergents, toiletries, speciality chemicals

UNITED PARCEL SERVICE
Mr. A. Schouten
Branche Manager
Zandsteen 14
2132 MR HOOFDDORP
Tel: (02503) 40333 Fax: (02503)
Member since: 1986
SIC code: 470
Transport services

PROVINCIAAL BESTUUR UTRECHT
Drs. P.P.C. Rupert
Director Economic affairs
Galileilaan 15
3584 BC UTRECHT
Tel: (030) 583660 Fax: (030) 522564
Member since: 1988
SIC code: 865
Provincial Counsel

VEGE MOTOREN B.V.
De heer F.E. Versteeg
Managing Director
Postbus 28
3200 AA SPIJKENISSE
Tel: (01880) 13555 Fax: (01880) 15959
Member since: 1982
SIC code: 390
Remanufacturing of exchange engines

VERNAY EUROPA B.V.
De heer A.J. Hek
Director
Postbus 45
7570 AA OLDENZAAL
Tel: (05410) 13676 Fax: (05410) 21233
Member since: 1988
SIC code: 306
Production of precision moulded rubber

VENTILATOREN STORK HOWDEN B.V.
De heer E. Hentschke
Sales
Postbus 2071
7550 CB HENGELO
Tel: (074) 40 60 00 Fax: (074) 40 36 66
Member since: 1986
SIC code: 350
Ventilators

VERENIGING VOOR DE EFFECTENHANDEL
Mr. P.F.F.M. Schuurs
Directiesecretaris
Postbus 191 63
1000 GD AMSTERDAM
Tel: (020) 5234567 Fax: (020) 248062
Member since: 1989
SIC code: 735
Stock Exchange

N.V. VERENIGDE GLASFABRIEKEN
De heer J.A. Soetens
Director of sales
Postbus 46
3100 AA SCHIEDAM
Tel: (010) 4260200 Fax: (010) 4270451
Member since: 1982
SIC code: 320
Packing glass, plastics, tableware/crystal

KON. VERKADE FABRIEKEN N.V.
De heer G. Schuitemaker
General Export Manager
Postbus 5
1500 EA ZAANDAM
Tel: (075) 127770 Fax: (075) 123000
Member since: 1982
SIC code: 205
Chocolates & biscuits

VERMAAT TECHNICS B.V.
De heer H. Vermaat
Director
Postbus 505
3235 ZG ROCKANJE
Tel: (01814) 1322 Fax: (01814) 3623
Member since: 1987
SIC code: 362
Manufacture of robots, automation

VERSTRAETEN FUND.TECHNIEK B.V.
De heer A.J. Verstraeten
Director
Postbus 55
4500 AB OOSTBURG
Tel: (01170) 2957 Fax: (01170) 3809
Member since: 1984
SIC code: 160
Foundation Industry

VITESSE B.V.
Der heer C. Weima
President
Postbus 5171
3008 AD ROTTERDAM
Tel: (010) 4286666 Fax: (010) 4281621
Member since: 1982
SIC code: 470
International transport services

VITOL BEHEER B.V.
Mr. H.L.J.M. Gieskes
Max Euwelaan 51
3062 MA ROTTERDAM
Tel: (010) 4531855 Fax: (010) 4526616
Member since: 1982
SIC code: 516
International transport services in chemicals

VMI-EPE-HOLLAND
De heer E. van der Meulen
Sales Manager
Postbus 161
8160 AD EPE
Tel: (05780) 79111 Fax: (05780) 21317
Member since: 1983
SIC code: 360
Manufacture and marketing of rubber processing machinery

VNU VER. NED. UITGEVERSBEDRIJVEN
Drs. G.J. Ypma
Member Executive Board
Postbus 4079
2003 EB HAARLEM
Tel: (023) 304304 Fax: (023) 304754
Member since: 1982
SIC code: 519
Sales & distribution of newspapers

VOERMAN INTERNATIONAL
De heer B.T.E. Voerman
Direkteur
Strawinskylaan 1349
1077 XX AMSTERDAM
Tel: (020) 6620286 Fax: (020) 6642302
Member since: 1990
SIC code: 470
International Transport - Storage - Removals

THE NETHERLANDS MEMBERS

FIRMA VOIGT & CO. B.V.
De heer W.J. de Ruiter
Director
Postbus 1158
3000 BD ROTTERDAM
Tel: (010) 4364711 Fax: (010) 4361541
Member since: 1982
SIC code: 470
Transport services

WERNAART PARKING SYSTEMS B.V.
De heer J.L.G.W. Wernaart
Directeur
Postbus 43
5670 AA NUENEN
Tel: (040) 837575 Fax: (040) 834055
Member since: 1987
SIC code: 506
Parking systems

VAN DEN WILDENBERG MAN. CONSULTANCY B.V.
De heer M. van den Wildenberg
Langestraat 7
1015 AK AMSTERDAM
Tel: (020) 260690 Fax: (020) 255117
Member since: 1987
SIC code: 735
Consulting services

WILMA SERVICES N.V.
De heer Ruurd Bloemers
Stafdirecteur
De Keyserlei 5, Bus 29
2018 ANTWERPEN - BELGIE
Tel: (3) 2312870 Fax: (3) 2320324
Member since: 1989
SIC code: 874
Tax & legal advice services

WIRE WEAVING CO. LTD.
De heer K.C. Baaijens
Export Sales Manager
Postbus 2
7090 AA DINXPERLO
Tel: (08355) 1841 Fax: (08355) 2735
Member since: 1990
SIC code: 390
Manufacturers of woven and welded mesh

WOLTERS KLUWER N.V.
De heer R.A.F. van der Wal
Secr. Raad van Bestour
Postbus 22981
1100 DL AMSTERDAM
Tel: (020) 5646360 Fax: (020) 913551
Member since: 1985
SIC code: 270
Int'l publishers & professional training activities

NEW SUSTAINING MEMBERS

STICHTING PENSIOENFONDS RABOBANKORGANISATIE
Drs. J.A.M.H. der Kinderen
Directeur
Postbus 2001
3500 GA UTRECHT
Tel: (030) 34825 i Fax: (030)348200
Member since: 1990
SIC code: 670
Pension fund/responsible for investments in real estate, stocks, etc.

NEW CORPORATE AND INDIVIDUAL MEMBERS

BISCHOT-VREEBURG BEHEER BV
De heer G.H. Bischot
Directeur
Postbus 3506
4800 DM BREDA
Tel: (076) 226699 Fax (076) 210733
Member since : 1990
SIC code: 670
Investment in real estate, landbanking

CHAPON & HAAR B.V.
De heer Jack Chapon
Van Boshuizenstraat 547
1082 AN AMSTERDAM
Tel: (020) 421003 Fax: (020) 448925
Member since 1990
SIC code:
Wholesale in neckware

IVA
De heer H. Van der Leest
Adjunkt Direkteur
Postbus 33
3970 AA Driebergen
Tel: (03438) 12780 Fax: (03438) 17346
SIC code: 899

JONES LANG WOOTTON B.V.
De heer R.P. Boume
Adjunkt-Directeur
Strawinskylaan 3103
1077 ZX AMSTERDAM
Tel: (020) 6612121 Fax: (020) 6611566
Member since: 1990
SIC code: 650
Consultancy and advisory for all commercial real estate

KLM PENSIOENFONDSEN
Mr. J. van de Pol
Hoofd Onroerend Goed
Postbus 7700
1117 ZL LUCHTHAVEN SCHIPHOL
Tel: (020) 6492948 Fax: (020) 418877
Member since: 1990
SIC code: 670
Real estate investments

NMB VASTGOED FONDS N.V.
Mr. N.A.M. Fennes
Directeur
Postbus 1800
1000 BV AMSTERDAM
Tel: (020) 6611169 Fax: (020) 449065
Member since: 1990
SIC code: 670
Investments in real estate

ORANJE-NASSAU VASTGOED B.V.
De heer D.P.C. Ochtman
Adj.-Directeur
Postbus 22885
1100 DJ AMSTERDAM ZUIDOOST
Tel: (020) 5677111 Fax: (020) 5677122
Member since 1990
SIC code: 670
Real estate investment and development

STERLING DEVELOPMENTS B.V.
Drs. Ing. P. Ruijgrok
Direktia-assistent
Postbus 214
8200 AE LELYSTAD
Tel: (03200) 33844 Fax: (03200) 32764
Member since 1990
SIC code: 670
Real estate consultantcy

LISTING OF STANDARD INDUSTRIAL CODES (S.I.C.)

AGRICULTURE, FORESTRY AND FISHING

010 AGRICULTURAL PRODUCTION CROPS
NEERLANDIA URK B.V.,URK
AVIKO B.V., STEENDEREN

020 AGRICULTURAL PRODUCTION LIVESTOCK
DEKKER NORTH AMERICA, INC., GAITHERSBURG

MINING

130 OIL AND GAS EXTRACTION
MOBIL EUROPE INC., NEW YORK
UNOCAL CORPORATION, LOS ANGELES

CONSTRUCTION

160 HEAVY CONSTRUCTION
ABUMA ENTERPRISES, MAARSCHALKERWEERD
INTERBETON INC., WILLIAMSBURG
NBM-AMSTELLAND N.V.,'S-GRAVENHAGE
V & V NOORDLAND INC., MEDFORD
VERSTRAETEN FUND.TECHNIEK B.V.,OOSTBURG
VOLKER STEVIN PACIFIC, INC., KIRKLAND

MANUFACTURING/PRODUCTION

201 MEAT PRODUCTS
HENNINGSEN FOODS INC., WHITE PLAINS
HYPECO POULTRY BREEDERS B.V., NULAND
TH. S. VAN DER LAAN, B.V., ALMELO
VAESSEN - SCHOEMAKER USA INC., CHICAGO

202 DAIRY PRODUCTS
DMV CAMPINA B.V.,VEGHEL FRICO, LEEUWARDEN
LOMA LINDA FOODS, INC., RIVERSIDE
NV VERENIGDE BEDRIJVEN NUTRICIA, ZOETERMEER
REAL VEAL INC.,I XONIA
ROYAL DUTCH PRODUCTS CO., DELAND

203 PRESERVED FRUITS & VEGETABLES
GERARD H. POLDERMAN N.V., SINT MAARTENSDIJK
MASTERFOODS CV, OUD BEIJERLAND

204 GRAIN MILL PRODUCTS
TENTEGO B.V., MIJDRECHT

205 BAKERY PRODUCTS
C. RYKAART B.V., ASPEREN
KON. VERKADE FABRIEKEN N.V., ZAANDAM

206 FOOD AND CONFECTIONERY PRODUCTS
BERISFORD CACAO NEDERLAND B.V., WORMERVEER
DROSTE USA LTD., SADDLE BROOK
DUTCH COCOA & CHOCOLATE COMPANY B.V., HAARLEM
FRIWESSA INC., PARSIPPANY
GERKENS CACAO INDUSTRIE B.V., WORMER
PIETERMAN CHOCOLADEWERKEN B.V., BREDA
RED BAND VENCO BV, BREDA
DOUWE EGBERTS N.V./SARA LEE, UTRECHT
SARA LEE CORPORATION, CHICAGO
VAN SLOOTEN BV PEPERMUNT & SUIKERW.FAB, LEEUWARDEN

208 BEVERAGES
COCA COLA EXPORT CORPORATION, ATLANTA
GROLSCHE BIERBROUWERIJ N.V., ENSCHEDE
HEINEKEN N.V.,AMSTERDAM
KON. BRAND BIERBROUWERIJ B.V., WIJLRE (L)
KON. DISTILL. ERVEN BOLS N.V., NIEUW-VENNEP
VER.NED.BROUW. BREDA-ORANJEBOOM NV, BREDA

220 TEXTILE MILL PRODUCTS
MBE FABRIEKEN B.V., TILBURG
BN INTERNATIONA B.V., HUIZEN
ENKA B.V., ARNHEM
HEUGA HOLDING B.V.,SCHERPENZEEL
KON. NIJVERDAL-TEN CATE NV, ALMELO
KON. VERENIGDE TAPIJTFABRIEKEN, MOORDRECHT
NICOLON CORPORATION/ROYAL TEN CATE USA INC., NORCROSS
VAN LENTE & VISSCHER B.V., GENEMUIDEN

230 APPAREL OR OTHER TEXTILE PRODUCTS
SASKIA COUTOURE,KAMPEN
TAPIJTFABRIEK H.DESSEAUX N.V., OSS

240 LUMBER AND WOODEN PRODUCTS, EXCEPT FURNITURE
SVEDEX B.V., VARSSEVELD

250 FURNITURE AND FIXTURES
HARTMAN HOLDING B.V., ENSCHEDE
AHREND-CIRKEL BV, ZWANENBURG

260 PAPER AND ALLIED PRODUCTS
BUHRMANN - TETTERODE N.V., AMSTERDAM
N.V. PAPIERFABRIEK GENNEP, GENNEP
KAPPA KARTON B.V., SAPPERMEER
NIENHUIS HOLDING B.V., ZELHEM

270 PRINTING AND PUBLISHING
BRADY INTERNATIONAL B.V., AMSTERDAM
DEPA HOLDING N.V., WIJCHEN
ELBA SPECIMLDRUKKERIJ B.V., SCHIEDAM
ELSEVIER U.S. HOLDINGS, INC., BETHESDA
HALM INDUSTRIES COMPANY, INC., GLEN HEAD
MANHATTAN PUBLISHING CO., CROTON
ROYAL DUTCH GRAPHIC ARTS INDUSTRIES, NEW YORK
SGI GROUP, INC., STAMFORD
THE TAPPAN GROUP INC., CLOSTER
VAN BOEKHOVEN-BOSCH BV, UTRECHT
WOLTERS KLUWER N.V., AMSTERDAM

280 CHEMICALS AND ALLIED PRODUCTS
3M NEDERLAND B.V., LEIDEN
AIRCO DISTRIBUTOR GASES, MARIETTA
AKZO AMERICA INC., NEW YORK
AKZO CHEMICALS INC., CHICAGO
AKZO CHEMICALS INC., CHICAGO
AKZO PHARMA INT'L BV, OSS
AKZO SALT & BASIC CHEMICALS NED. BV, AMSTERDAM
AMERICAN NORIT COMPANY INC., JACKSONVILLE
AVERY INTERNATIONAL CORPORATION, PASADENA
BRISTOLL MEYERS SQUIBB COMPANY, NEW BRUNSWICK
FINELLE COSMETICS, AMSTERDAM
GIST BROCADES N.V., DELFT
HEGRON COSMETICS B.V., LANDSMEER
HENRIC - VECOM USA LTD., NEW ORLEANS
INTERNATIO-MULLER N.V., ROTTERDAM
INTERNATIONAL BIO SYNTHETICS, INC., CHARLOTTE
M & R DE MONCHY N.V., ROTTERDAM
MERCK SHARP & DOHME INTERNATIONAL, RAHWAY
N.V. DSM, HEERLEN
NORIT N.V., AMERSFOORT
QUAKER CHEMICAL CORP, CONSHOHOCKEN
SMITHKLINE BECKMAN CORPORATION, PHILADELPHIA
VITATRON N.V., VELP

290 PETROLEUM AND COAL PRODUCTS
ENGELHARD CORPORATION - CATALYSTS DIV., EDISON

STANDARD INDUSTRIAL CODES

300 RUBBER AND MISC. PLASTIC PRODUCTS
DE STER CORPORATION, GRIFFIN
DE STER CORPORATION, MIAMI
DORIGO-WIERPER B.V., WEESP
FORBO-KROMMENIE B.V., KROMMENIE/ASSENDELFT
KLERK'S PLASTIC INDUSTRIE B.V., NOORDWIJKERHOUT
KLERK'S PLASTIC PRODUCTS MANUFACTURING INC., MIDDLESEX
KOTRAC MILIEU B.V., ROTTERDAM
SERVICE BEST B.V., BEST
TECHNISCHE MIJ. BERGMANN B.V., ROTTERDAM
TOMLINSON INDUSTRIES, CLEVELAND
VAN BANNING B.V., SITTARD
VAN LEER FLEXIBLES, INC., HOUSTON
VANDERMOLEN B.V., PURMEREND
VERNAY EUROPA B.V., OLDENZAAL

320 STONE, CLAY, AND GLASS PRODUCTS
DE PORCELEYNE FLES, N.V., DELFT
GEBR. TER STEEGE B.V., RIJSSEN
N.V. VERENIGDE GLASFABRIEKEN, SCHIEDAM
PLATEELBAKKERIJ SCHOONHOVEN N.V., SCHOONHOVEN

330 PRIMARY METAL INDUSTRY
ALPROKON ALUMINUM B.V., BARENDRECHT
BIW CABLE SYSTEMS, INC., NORTH DIGHTON
NKF KABEL B.V., WADDINXVEEN
P. VAN LEEUWEN JR. BUIZENHDL N.V., ZWIJNDRECHT

340 FABRICATED METAL PRODUCTS
GASOLEC V.O.F., VLAARDINGEN
HCG (HOLL. CONSTRUCTIE GROEP) BV, LEIDEN
KOPERSLAGERIJ DE NOOD MID DELBURG B.V.,-MIDDELBURG
REX TOOLS B.V., APELDOORN
SEMPRESS B.V. MACHINEFABRIEK,HENDRIK IDO AM BACHT
VAN LEER CONTAINERS, CHICAGO
VELKO HINGE, INCORPORATED, MUNSTER
VERTO VERENIGDE STMLKABELFABRIEKENB.V., RIDDERKERK

350 INDUSTRIAL AND COMMERCIAL MACHINERY, COMPUTER EQUIPMENT
A CAD-GROUP, INC., ATLANTA
AARDING B.V., NUNSPEET
ASKOVE KUNSTSTOF INDUSTRIE BB, VEGHEL
BLUEPRINT AUTOMATION INC., RICHMOND
CLAIRTECH B.V., UTRECHT
CYCO INTERNATIONAL INC., ATLANTA
DARLEY B.V., EIJSDEN
DELAIR DROOGTECHNIEK & LUCHTBEHAND, ETTEN-LEUR
DUNNEWOLT CONVEYORS, NIEUWERKERK A/D IJSSEL
FLAMCO B.V., GOUDA
GREEFA MACHINEBOUW B.V., GELDERMALSEN
GRENCO PROCESS TECHNOLOGY B.V.,'S-HERTOGENBOSCH
KOPPENS HOLDING NEDERLAND B.V., BLADEL
KOPPENS MACHINEFABRIEK B.V., BAKEL
MACHINEFABRIEK BOLLEGRAAF B.V., APPINGEDAM
MACHINEFABRIEK DE BOER B.V., NIJMEGEN
MACHINEFABRIEK OLIMEX B.V., AALSMEER
MEMOREX TELEX CORPORATION, TULSA
ORACLE CORPORATION, REDWOOD CITY
PAMCO INTERNATIONAL B.V., MIDDELHARNIS
RIJKAART INC., HAMILTON
SCHUGI B.V., LELYSTAD
TENNANT COMPANY, MINNEAPOLIS
VAN DAM MACHINE CORPORATION, WEST PATERSON
VENTILATOREN STORK HOWDEN B.V., HENGELO

360 ELECTRONIC EQUIPMENT AND COMPONENTS
AXON DIGITAL DESIGN V.O.F., UDENHOUT
BALLY MANUFACTURING CORPORATION, CHICAGO
EGRIPMENT/HOLLAND ,NEDERHORST DEN BERG
ELSPEC B.V., AALSMEER
EURO-ROUTING NEDERLAND B.V., LEEUWARDEN
ID SYSTEMS INT'L B.V., ZWOLLE
N.V. PHILIPS' GLOEILAMPENFABRIEKEN, EIND HOVEN
NORTH AMERICAN PHILIPS CORPORATION, NEW YORK
OCE NEDERLAND B.V., VENLO
PHILIPS LIGHTING COMPANY, SOMERSET
PRIVA BEHEER B.V., DE LIER
SMIT USA INC., STAMFORD
TECHNIVORM B.V.,AMERONGEN
THE SIMCO COMPANY, INC., HATFIELD
VAN GEEL GROEP B.V.,BOXTEL
VERBAKEL/BOMKAS COMPANY, SHENANDOAH
VERMAAT TECHNICS B.V., ROCKANJE
VMI-EPE-HOLLAND ,EPE

370 TRANSPORTATION EQUIPMENT
AIR PARTS INTERNATIONAL B.V., ALPHEN A/D RIJN
CONYPLEX B.V., MEDEMBLIK
DRIESSEN AIRCRAFT (HOLDING) B.V., LIMMEN
IKU B.V.,MONTFOORT
INDIVERS N.V., SCHIPHOL
MAREMONT CORPORATION, CAROL STREAM
UNITED TECHNOLOGIES INTERNATIONAL CORP., HARTFORD
VAN DOORNE'S AUTOMOBIELFABRIEK DAF B.V., EINDHOVEN
VOLVO CAR B.V., HELMOND

380 MEASURING AND CONTROLLING INSTRUMENTS, RELATED DEVICES
AC ANALYTICAL CONTROLS B.V., DELFT
APPLIKON B.V., SCHIEDAM
BAKKER ELECTRONICS DONGEN B.V., DONGEN
CENTOCOR, MALVERN

390 MISC. MANUFACTURING INDUSTRIES
DUPHAR MEDICAL DEVICES /DIV. KALI DUPHAR INC, ELIZABETH
HUNTER DOUGLAS, ROTTERDAM
HUNTER DOUGLAS, INC., TUPELO
NEDERLANDSE KUNSTSTOF IND. B.V., DONGEN
NUCLETRON CORPORATION, COLUMBIA
SMIT TRANSFORMATOREN B.V., NIJMEGEN
VEGE MOTOREN B.V., SPIJKENISSE
WIRE WEAVING CO. LTD., DINXPERLO

TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, AND SANITARY SERVICES

420 TRUCKING AND WAREHOUSING
ARCO TRANSPORT B.V., RIJSBERGEN
HARRY VOS INT. TRANSPORT B.V., OSS

440 WATER TRANSPORTATION
ATLANTIC CONTAINER LINE B.V., SOUTH PLAINFIELD
ATLANTIC CONTAINER LINE B.V., BELLEVUE
CENTRAL GULF LINES INC, NEW YORK
EVERGREEN INTERNATIONAL U.S.A. CORP., JERSEY CITY
INCOTRANS / MATSON FREIGHT AGENCIES, INC., SAN FRANCISCO
MERCATOR SHIPPING, INC., MIAMI
NEDLLOYD INC., JERSEY CITY
PROTOS SHIPPING, INCORPORATED, CHICAGO
SEALINER AGENCIES HOLLAND B.V., ROTTERDAM
SMIT INTERNATIONAL (AMERICAS) NC., HOUSTON

450 TRANSPORTATION BY AIR
K.L.M. NEDERLAND, SCHIPHOL- OOST
KLM ROYAL DUTCH AIRLINES ,ATLANTA
KLM ROYAL DUTCH AIRLINES, CHICAGO
KLM ROYAL DUTCH AIRLINES, ELMSFORD
MARTINAIR HOLLAND N.V., MANHASSET
N.V. LUCHTHAVEN SCHIPHOL, LUCHTHAVEN SCHIPHOL
PAN AMERICAN WORLD AIRWAYS INC.,AMSTERDAM

STANDARD INDUSTRIAL CODES

470 TRANSPORTATION SERVICES AND TRAVEL AGENCIES

BEACON INTERNATIONAL U.S.A. INC.,ELK GROVE VILLAGE
COOP. VER. FEADSHIP HOLLAND U.A.,HAARLEM
DAMCO MARITIME CORPORATION,HOBOKEN
DAMCO MARITIME NEDERLAND B.V.,ROTTERDAM
DAMCO VGL INTERNATIONALE EXPEDITIE,ROTTERDAM
DANZAS NEDERLAND B.V.,TILBURG
DE GRUIJTER & CO,ZOETERWOUDE
DE HAAN VERHUIZINGEN,ALBLASSERDAM
DYNAMIC GRAPHICS INT'L B.V.,MAARN
EUROPE COMBINED TERMINALS B.V.,ROTTERDAM
EXECUTIVE TRAVEL CONSULTANTS, INC.,HEWLETT
EXPEDITIEBEDRIJF BLECKMAN B.V.,UTRECHT
FEDERAL EXPRESS (NED.) B.V.,SCHIPHOL OOST
FIRMA VOIGT & CO. B.V.,ROTTERDAM
FRANS MAAS ROTTERDAM B.V.,SCHIEDAM
FREIGHT-BASE SERVICES, INC.,CHICAGO
GELDERS SPETRA SHIPPING B.V.,ROTTERDAM
GERLACH & CO. B.V.,SCHIPHOL
GEYTENBEEK B.V.,UTRECHT
HOLLAND APPROACH, INC.,BERKELEY HEIGHTS
HOLLAND INT'L TRAVEL GROUP V.O.F.,RIJSWIJK
INCOTRANS HOLLAND B.V.,ROTTERDAM
J.F. HILLEBRAND USA, INC.,RAHWAY
J.H. TUNDERMAN, DOUANE EXPEDITEURS,ROTTERDAM (EUROPOORT)
JANTZEN INT'L LTD / DIV. B.V.T. AMERICA INC,DES PLAINES
JOURNEYCRAFT,NEW YORK
KARL SCHROFF & ASSOCIATES,JAMAICA
LEP EXPO B.V., ZEVENAAR
MOVERS INTERNATIONAL,ITASCA
MÜLLER AIR FREIGHT B.V.,SCHIPHOL
NETROV AIRFREIGHT B.V.,SCHIPHOL AIRPORT
NETWORK CONS. CONTAINER AGENCIES,ROTTERDAM
QUAST AND COMPANY, INCORPORATED,CHICAGO
RICHARD KEMPERS INTERN. EXP.BV,LEEUWARDEN
ROTRA INC.,CHICAGO
SCHENKER & CO'S INT. EXP.B.V.,ROTTERDAM
SHIPPERS STEVEDORING COMPANY,HOUSTON
STEENS INTERNATIONAL MOVING B.V.,ROTTERDAM
TIGER EXPRESS,SAN FRANCISCO
TORMOS FRICTIEMATERIALEN,BEVERWIJK
UNITED NETWORKS BV,NIEUWEGEIN
UNITED PARCEL SERVICE,HOOFDDORP
UNITED PARCEL SERVICE OF AMERICA, INC,CHICAGO
VAN NIEVELT GOUDRIMN & CO B.V.,ROTTERDAM
VITESSE AMERICA INC.,CHICAGO
VITESSE B.V.,ROTTERDAM
VOERMAN INTERNATIONAL,AMSTERDAM
WITTE TRAVEL,GRAND RAPIDS

480 COMMUNICATION SERVICES

ELSEVIER SCIENCE PUBLISHERS B.V.,AMSTERDAM
NYNEX INTERNATIONAL COMPANY,WHITE PLAINS
PTT TELECOM INT'L TELECOMMUNICATION,'S-GRAVEN HAGE

490 ELECTRIC, GAS, AND SANITARY SERVICES

IMBEMA HOLLAND N.V.,HAARLEM

WHOLESALE TRÁDE DURABLE GOODS

502 HOME FURNISHINGS/FURNITURE

DUTCH AMERICAN IMPORT COMPANY, INC., IRVINE
FOREIGN ADVISORY, PRINCESS ANNE
J. VAN GEUNS & CO. B.V., AMSTERDAM
JSI, RIJSWIJK
VAN HEEK TEXTILES B.V., LOSSER

504 OFFICE AND COMPUTER & MEDICAL EQUIPMENT

ARCADE O'HARRIS,WOERDEN
BARCOL-AIR B.V.,PURMEREND
CASCADE,ALMERE-HAVEN
CYCO AUTOMATISERING,LEIDEN
GRMLEE B.V.,DRACHTEN
INFOTHEEK GROEP,LEIDEN
SOTHA SOFTWARE NY INC. /ALTAIR NY, INC.,NEW YORK
SPRUYT-HILLEN,UTRECHT
STALA HOLLAND,BREDA
VAN KLEEF VERKOOPMIJ. B.V.,SCHIPLUIDEN

506 ELECTRICAL GOODS

ENRAF-NONIUS SERVICE CORP.,BOHEMIA
ERIKS CORPORATION,GRAFTON
WERNAART PARKING SYSTEMS B.V.,NUENEN

507 HARDWARE, PLUMBING AND HEATING

BORSTLAP B.V.,TILBURG
METRIC FASTENERS CORPORATION,GRAND RAPIDS
THEMANS B.V.,ZUTPHEN

508 MACHINERY, EQUIPMENT AND SUPPLIES

A. HANEWACKER & ZN B.V.,SNEEK
AMC HOLDINGS N.V.,WEESP
ATLANTIC GROUP, INC.,HOUSTON
BAX B.V.,ROOSENDAAL
BORGON INC.,BARRINGTON
CEHAVE N.V.,VEGHEL
CETEMA B.V.,OSS
CHROMPACK INTERNATIONAL B.V.,MIDDELBURG
DOVIANUS B.V.,ROTTERDAM
DREDGE TECHNOLOGY CORPORATION,MIDLAND PARK
EMGA INTERNATIONAL,MIJDRECHT
ENERGY SAVER IMPORTS INC.,BROOMFIELD
FOKKER AIRCRAFT USA INC.,ALEXANDRIA
IMPEX GAINESVILLE, INC.,GAINESVILLE
KOPCKE INTERNATIONAL,AVON
KWH WHIRLWIND HOLLAND B.V.,TIEL
LIGRO TRADING B.V.,PANHEEL
MACDEAL,DORDRECHT
N.V. MACHINEFABRIEK TERLET,ZUTPHEN
NNZ INDUSTRIAL PACKAGING U.S.A., INC.,ROSWELL
OCE - USA, INC.,CHICAGO
SCHEFFERS OF AMERICA,INDIALANTIC
SOLLAS CORPORATION,MORRISTOWN
SOLLAS HOLLAND B.V.,WORMERVEER
STORK FOOD MACHINERY INC.,CHICAGO
STORK GAMCO,GAINESVILLE
STORK PROTECON INC.,GAINESVILLE
STORK SCREENS AMERICA INC.,CHARLOTTE
SW DIESEL GULF INC.,MIAMI
VAN DYK BALER CORPORATION,CLIFTON
VANDERMOLEN CORPORATION,LIVINGSTON

509 MISC. DURABLE GOODS

HARRY SIMONS AGENCIES B.V.,AMSTERDAM
J.H. RITMEESTER, B.V.,UTRECHT
NIC.SOSEF INTERNATIONAL B.V.,HONSELERSDIJK

NON DURABLE GOODS

511 PAPER PRODUCTS

RYAM, INC.,PISCATAWAY
UITGEVERSMAATSCHAPPIJ SUCCES B.V.,RIJSWIJK
VABAN INTERNATIONAL,ATLANTA

512 DRUGS, PROPRIETARIES, SUNDRIES

PBI ,CHICAGO

513 APPAREL, PIECE GOODS, NOTIONS

CHAPON & HAAR B.V.,AMSTERDAM
DUTCH FASHIONS INC.,RADNOR
FRONTIERS,WINNETKA

STANDARD INDUSTRIAL CODES

514 GROCERIES, CONFECTIONERIES, AND RELATED PRODUCTS
AVEBE AMERICA, INC., PRINCETON
BARONIE, U.S.A., HACKENSACK
BENSDORP (W.L.M.) COMPANY, WESTBOROUGH
BERISFORD COCOA SALES INC., FORT LEE
DE ZAAN INC., FORT LEE
DOUWE EGBERTS FOODSERVICE, DIV. SARA LEE, SCHAUMBURG
GERKENS COCOA, NAPERVILLE
HOLLAND AMERICAN FOOD CO., HOLLAND
HOLLAND CHEESE EXPORTERS ASSN., RUTHERFORD
HOLLAND-AMERICAN IMPORTING COMPANY, INC., BELLFLOWER
LEON B. VAN LEEUWEN INC., NEW YORK
MAYFAIR PACKING CORPORATION, SAN JOSE
RIXONA B.V.,WARFFUM RYKOFF-SEXTON, INC., LOS ANGELES
TH. VAN HUYSTEE N.V., LEEUWARDEN
VAN OMMEREN CETECO USA INC., HOUSTON
VAN'S IMPORTING, INC., GRAND RAPIDS
VANDER VLIET'S HOLLAND IMPORTS, BRIDGEVIEW
ZEEVIS GROOTHANDEL NOORDZEE B.V., BRESKENS

515 FARM PRODUCTS, RAW MATERIALS AND LIVE STOCK
A.D.R. BULBS, INC., BLOOMINGBURG
CARGILL, INC., MINNEAPOLIS
KON. ZAADTEELT & HANDEL
SLUIS & GROOT BV, ENKHUIZEN
PURAC INCORPORATED, ARLINGTON HEIGHTS
ROYAL SLUIS INC., SALINAS STAR
FLOWERS USA, INC., EXTON

516 PLASTICS, CHEMICALS AND ALLIED PRODUCTS
AIRSPRAY INTERNATIONAL INC., POMPANO BEACH
ASCO, HAWTHORNE
DSM CHEMICAL SALES USA INC, ATLANTA
GENERAL ELECTRIC PLASTICS, PITTSFIELD
HOLLAND CHEMICAL INTERNATIONAL B.V, AMSTERDAM
HOLLAND CHEMICAL INTERNATIONAL, LTD., HOUSTON
NEDAMCO NORTH AMERICA CORP., PRINCETON
STOKVIS CHEMICALIEN B.V., BARENDRECHT
VITOL BEHEER B.V., ROTTERDAM

518 BEER, WINE, DISTILLED BEVERAGES
BRAND BEER INC.,ROSWELL
GROLSCH IMPORTERS INC., ATLANTA
HEINEKEN USA INC., NEW YORK
VAN MUNCHING & CO., INC., NEW YORK

519 MISC. NONDURABLE GOODS INCLUDING FLOWERS AND TOBACCO PRODUCTS
BLOEMENVEILING WESTLAND, NAALDWIJK
BOND VAN BLOEMBOLLENHANDELAREN, HILLEGOM
DUAMEX QUALITY FLOWERS, MILLDALE
HOLLAND BEAUTY CORPORATION, MILWAUKEE
JAC. TH. DE VROOMEN BULB COMPANY, INC., CHICAGO
M & G HOLLANDAM, INC., MILWAUKEE
VANS INCORPORATED, ALSIP
VEREDELINGSBEDRIJF ERVEN ALOFS B.V., HUIZEN
VNU VER. NED. UITGEVERSBEDRIJVEN, HAARLEM

RETAIL TRADE

520 BUILDING MATERIALS, HARDWARE, GARDEN SUPPLY
BRUYNZEEL-MULTIPANEL B.V., ZAANDAM
METAALWARENFABRIEK 'T FORT B.V., HARDINXVELD
MEUWISSEN INDUSTRIE N.V., HAARLEM

530 GENERAL MERCHANDISE STORES
HEMA B.V., AMSTERDAM
VENDEX INTERNATIONAL N.V., AMSTERDAM

590 MISCELLANEOUS RETAIL
DUTCH MINT, CLIFTON
ELTRACO B.V., BREDA

FINANCE,INSURANCE, AND REAL ESTATE

600 BANKING SERVICES
ABN/LASALLE NORTH AMERICA INC., CHICAGO
ABN/LASALLE NORTH AMERICA, INC., CHICAGO
ALGEMENE BANK NEDERLAND N.V., AMSTERDAM
ALGEMENE BANK NEDERLAND N.V., ATLANTA
ALGEMENE BANK NEDERLAND N.V., BOSTON
ALGEMENE BANK NEDERLAND N.V., HOUSTON
ALGEMENE BANK NEDERLAND N.V., LOS ANGELES
ALGEMENE BANK NEDERLAND N.V., MIAMI
ALGEMENE BANK NEDERLAND N.V., NEW YORK
ALGEMENE BANK NEDERLAND N.V., NEW YORK
ALGEMENE BANK NEDERLAND N.V., PITTSBURGH
ALGEMENE BANK NEDERLAND N.V., SAN FRANCISCO
ALGEMENE BANK NEDERLAND N.V., SEATTLE
AMERICAN EXPRESS BANK, NEW YORK
AMSTERDAM ROTTERDAM BANK N.V., AMSTERDAM
AMSTERDAM-ROTTERDAM BANK N.V., CHICAGO
AMSTERDAM-ROTTERDAM BANK N.V., NEW YORK
BANK OF AMERICA NT & SA, AMSTERDAM
BARCLAYS BANK, NEW YORK
BROWN BROTHERS HARRIMAN & CO., NEW YORK
CITIZENS & SOUTHERN NATIONAL BANK, ATLANTA
CONTINENTAL BANK, CHICAGO
DEAK INTERNATIONAL LIMITED, ATLANTA
FIRST WACHOVIA CORPORATION, ATLANTA
GENERALE BANK, NEW YORK
IBJ SCHRODER BANK & TRUST COMPANY, NEW YORK
J.P. MORGAN & CO., NEW YORK
MARINE MIDLAND BANK - NEW YORK, NEW YORK
NATIONALE INVESTERINGSBANK, 'S GRAVENHAGE
NEDSHIP INTERNATIONAL INC., NEW YORK
NMB BANK, AMSTERDAM
NMB BANK N.V., NEW YORK
NMB BANK REPRESENTATIVE OFFICE, ATLANTA
NMB BANK REPRESENTATIVE OFFICE, CHICAGO
NMB BANK REPRESENTATIVE OFFICE, LOS ANGELES
PIERSON, HELDRING & PIERSON, NEW YORK
PIERSON, HELDRING & PIERSON, N.V., 'S GRAVENHAGE
PRUDENTIAL-BACHE SECURITIES, NEW YORK
RABOBANK NEDERLAND, NEW YORK
RABOBANK NEDERLAND, UTRECHT
REPUBLIC NATIONAL BANK OF NEW YORK, NEW YORK
SOCIETE GENERALE, NEW YORK
THE FIRST NATIONAL BANK OF BOSTON, BOSTON
TRUST COMPANY BANK, ATLANTA

610 CREDIT AGENCIES OTHER THAN BANK
AMERICAN EXPRESS INTERNATIONAL INC., AMSTERDAM

620 SECURITY,COMMODITY BROKERS AND SERVICES
ATLAS VENTURE FUND, CAMBRIDGE
CRI, INC., ROCKVILLE
DIECKHAUS, DUNLAP & WARTSKI LTD., NEW YORK
FIRST MANHATTAN COMPANY, NEW YORK
MURDOCK-TAYLOR & ASSOCIATES, ATLANTA
SMITH BARNEY INTERNATIONAL, NEW YORK
THE WYATT COMPANY, WASHINGTON
WESTWARD, INC., ATLANTA

630 INSURANCE CARRIERS
LIFE INSURANCE COMPANY OF GEORGIA, ATLANTA
NATIONALE-NEDERLANDEN U.S. CORPORATION, WASHINGTON
NEDERLANDSE REASSURANTIE GROEP N.V., AMSTELVEEN

STANDARD INDUSTRIAL CODES

640 INSURANCE AGENTS, BROKERS AND SERVICES
AEGON N.V., 'S-GRAVENHAGE
ALEXANDER & ALEXANDER INC., ATLANTA
ALEXANDER & ALEXANDER INC.- INT'L DIV., DALLAS
AMEV INTERNATIONAL N.V., UTRECHT
ARLING FINANCIAL PLANNING ASSOCIATES, WELLESLEY
BEKOUW MENDES HOLDING B.V., AMSTERDAM
DELTA LLOYD VERZEKERINGSGROEP, AMSTERDAM
HUDIG-LANGEVELDT, ATLANTA, ATLANTA
INDEPENDENT FINANCIAL SERVICES, WHITE PLAINS
KAMERBEEK NORTH AMERICA, INC., ATLANTA
MEES AND ZOONEN C/O JOHNSON & HIGGINS, NEW YORK
NATIONALE NEDERLANDEN N.V., 'S GRAVENHAGE
PHILADELPHIA REINSURANCE CORPORATION, PHILADELPHIA
ROLLINS BURDICK HUNTER, CHICAGO
ROLLINS BURDICK HUNTER, ATLANTA

650 REAL ESTATE
ACKERMAN & COMPANY, ATLANTA
ARGUS REALTY SERVICES, INC., NEW YORK
BOGAMIJ N.V., AMSTERDAM
N.V. BANK VOOR DE BOUWNIJVERHEID, AMSTERDAM
BRANCH & ASSOCIATES, ATLANTA
CGR ADVISORS, ATLANTA
DANIEL S. CORPORATION, JAMESBURG
DUTCH INSTITUTIONAL HOLDING COMPANY, INC., ATLANTA
DUTCH PROPERTY INVESTMENTS, LTD, LAKEWOOD
EURAM RESOURCES, ATLANTA
EURO AMERICAN INVESTORS GROUP, 'S GRAVENHAGE
FGH REALTY CREDIT CORP. NEW YORK
GRAND CYPRESS DEVELOPMENT CORP., MARIETTA
HOLLAND AMERICAN MANAGEMENT & INVESTMENTCO., SARASOTA
INTERFORCE (PROPERTIES, LTD.), NEW YORK
INTERNED SERVICES, INC., NEW YORK
JOSEPH HILTON & ASSOCIATES, NEW YORK
KOFA INVESTMENT CORPORATION, DECATUR
OVERIJSSELSE ONTWIKKELINGSMIJ., ZWOLLE
ROBEX INTERNATIONAL INC., JACKSONVILLE
ROMANEK PROPERTIES, LTD., CHICAGO
SAVAGE FOGARTY COMPANIES INC., ALEXANDRIA
THE LIVERZANI GROUP, ARMONK
ULTIMA HOLDINGS, LTD., ATLANTA
VAN DE POL & PARTNERS, NEW YORK
WILMA INC., ATLANTA
ZADELHOF AND ASSOCIATES LTD. ,ATLANTA
ZOM DEVELOPMENT INC., WINTER PARK

670 HOLDING AND OTHER INVESTMENT OFFICES
AEGON MANAGEMENT COMPANY, SHORT HILLS
AHOLD USA, INC., PARSIPPANY
ALGEMEEN BURGERLIJK PENSIOENFONDS, HEERLEN
AMEV HOLDINGS, INC., NEW YORK
DE STER HOLDING, AMSTERDAM
GEMEENSCHAPPELIJK ADMINISTRATIEKANTOOR, AMSTERDAM
GRIFFIN REALTY GROUP, NEW YORK
HAGEMEYER N.V., NAARDEN
HAL MANAGEMENT, INC., SEATTLE
LIMBURG INVESTMENTS LTD./LIOF, ENGLEWOOD
MOBETA B.V., AMSTERDAM
N.R.F. HOLDING B.V., MILL
ROBECO GROEP B.V., ROTTERDAM
SARAKREEK HOLDING N.V., AMSTERDAM
STICHTING PENSIOENFONDS PGGM, ZEIST
THE NORO GROUP OF COMPANIES, ATLANTA
THE NORO GROUP OF COMPANIES, ZEIST
THE ORANGE NASSAU COMPANIES, INC., ALEXANDRIA
UNILEVER N.V., ROTTERDAM

SERVICES

700 HOTELS AND LODGING PLACES
AMSTERDAM SONESTA HOTEL, AMSTERDAM
RIHGA ROYAL HOTEL NEW YORK, NEW YORK
THE SWISS GRAND HOTEL, CHICAGO
WHITEHALL HOTEL, CHICAGO

729 TAX RETURN SERVICES
TRN GROEP/ BEGEYN & SNEEP MELSE, ROTTERDAM

731 ADVERTISING
BURGLER & ASSOCIATES, INC., GRAND RAPIDS
CHENOWETH & FAULKNER, INC., TAMPA
MUNDOCOM INTERNATIONAL, AMSTERDAM
SHUPPER GRAPHICS, NEW YORK
THE KEATING GROUP, INC., NEW YORK

732 CREDIT REPORTING AND COLLECTION
GERECHTSDEURWMRDERS VAN ES & BAZUIN, ROTTERDAM
GRAYDON AMERICA, INC., NEW YORK
LEIB & COMPANY, INC., CHERRY HILL

735 MISCELLANEOUS BUSINESS SERVICES
BCG INTERIM- MANAGEMENT, AMSTERDAM
COURSE WARE EUROLINGUIST, NIJMEGEN
EUROPEAN OPTIONS EXCHANGE, AMSTERDAM
INGENIEURBURO GROENEWOUT B.V., BREDA
IVA, DRIEBERGEN
OLD NORTH CONSULTANTS INC., AMSTERDAM
THE FATMAN INT'L PRIVATE DETECTIVE SERVICES, GRAND RAPIDS
THE TAPPAN GROUP INC., 'S GRAVEN HAGE
UNITED LONGCHAMP INTERNATIONAL, INC., CHICAGO
VAN DEN WILDENBERG MAN. CONSULTANCY B.V., AMSTERDAM
VERENIGING VOOR DE EFFECTENHANDEL, AMSTERDAM

737 COMPUTER PROCESSING AND MAINTENANCE
SPSS INC., CHICAGO

739 MARKETING AND MISCELLANEOUS
ABC VOOR HANDEL EN INDUSTRIE C.V., HAARLEM
ALPINE INTERNATIONAL, SANTA ROSA
DHL INTERNATIONAL B.V., HOOFDDORP
EUROPEAN AMERICAN MARKETING CORP., RIVERSIDE
FCB/INTERMARKETING, INC., NEW YORK
FLORIDA INTERNATIONAL TRADE SERVICE INC., ORLANDO
GELDERSE ONTWIKKELINGSMIJ. N.V., ARNHEM
GRAYDON HOLDING N.V., AMSTERDAM
Z.O. HIGH TECHNOLOGY ASSOCIATES (HTA), HOUSTON
INT'L BUSINESS ADMIN. SERVICE CORP., BETHESDA
INTERNATIONAL ASPECTS, INC., LONG BEACH
INTERNATIONAL FOOD MARKETING SERVICES, ATLANTA
ITES INC., RYE
MSL WESSEL COENEN & PARTNERS, AMSTERDAM
OREMCO INC., NEW YORK
PORT MANAGEMENT OF AMSTERDAM, AMSTERDAM
PORT MANAGEMENT OF ROTTERDAM, ROTTERDAM
SMEETS MANAGEMENT, NEW YORK
TECHNICAL CONSULTANTS INTERNATIONAL, BUTTZVILLE
TIVA RESOURCE, INC., PRINCETON
X.L. MEDIA, BROOKLYN

810 LEGAL SERVICES
ALSTON & BIRD, ATLANTA
ARNALL, GOLDEN & GREGORY, ATLANTA
BAKER & MCKENZIE, CHICAGO
BAKER & MCKENZIE, NEW YORK
BARENTS GASILLE & MOUT, DEN HAAG
BARST & MUKAMAL, NEW YORK
BELL, BOYD & LLOYD, CHICAGO
BERRY, DUNBAR, DANIEL, O'CONNOR, JORDAN & ESLINGER, COLUMBIA

BLACKSTONE, RUEB & VAN BOESCHOTEN, 'S GRAVENHAGE
BURDITT, BOWLES & RADZIUS CHARTERED, CHICAGO
CARON & STEVENS, AMSTERDAM
CARROLL, BURDICK & MCDONOUGH, SAN FRANCISCO
CHAFFE, MCCALL, PHILLIPS, TOLER & SARPY, NEW ORLEANS
CLIFFORD CHANCE, NEW YORK
DE BRAUW BLACKSTONE WESTBROEK, NEW YORK
DERKS, DE GIER, PENTINGA, UTRECHT
FOYEN & PERI, NEW YORK
FRAGOMEN, DEL REY, & BERNSEN, P.C., CHICAGO
FRAGOMEN, DEL REY, & BERNSEN, P.C., NEW YORK
GRAHAM & JAMES, SAN FRANCISCO
HILL, BETTS & NASH,NEW YORK
HOUTHOFF NUTTER MCLENNEN, AMSTERDAM
HURT, RICHARDSON, GARNER, TODD & CADENHEAD, ATLANTA
INTERCENA, AMSTERDAM
JENNER & BLOCK, CHICAGO
KATTEN MUCHIN & ZAVIS, CHICAGO
KING & SPALDING, ATLANTA
LOEFF CLAEYS VERBEKE, NEW YORK
LORD, DAY & LORD, NEW YORK
MCGLINCHEY, STAFFORD, MINTZ, CELLINI &LANG,P.C., NEW ORLEANS
NAUTA DUTILH, NEW YORK
NAUTA DUTILH, AMSTERDAM
NAUTA DUTILH, ROTTERDAM
NEELY & PLAYER, P.C., ATLANTA
NOVAK, NOVAK & SPRECHER, NEW YORK
NUTTER MCCLENNEN & FISH, BOSTON
OLTARSH & OLTARSH, P.C., NEW YORK
PAUL, HASTINGS, JANOFSKY & WALKER, ATLANTA
POWELL, GOLDSTEIN, FRAZER & MURPHY, ATLANTA
PRYOR, CASHMAN, SHERMAN & FLYNN, NEW YORK
QUASHA, WESSELY & SCHNEIDER, NEW YORK
REID & PRIEST, NEW YORK
RICHARD A. WILLIAMS P.C., STAMFORD
ROSENBAUM, WISE, LERMAN & KATZ, NEW YORK
SANN & HOWE, NEW YORK
SKADDEN, ARPS, SLATE, MEAGHER & FLOM, NEW YORK
SMITH, GAMBRELL & RUSSELL, ATLANTA
STIBBE, BLAISSE & DE JONG, AMSTERDAM
STIBBE, BLAISSE & DE JONG, NEW YORK
SUTHERLAND, ASBILL & BRENNAN, ATLANTA
TIMMER & VAN VLIET, MINNEAPOLIS
TRENITE VAN DOORNE AVDOCATEN, ROTTERDAM

860 MEMBERSHIP ORGANIZATIONS
AMERICAN CH. OF COMMERCE IN THE NETHERLANDS, THE HAGUE
ARIZONA DEPARTMENT OF COMMERCE, PHOENIX
NETHERLANDS AMERICAN AMITY TRUST, WASHINGTON

865 CITY, GOVERNMENTAL ORGANIZATIONS
CITY OF NIJMEGEN, NIJMEGEN
PROVINCIAAL BESTUUR UTRECHT, UTRECHT

871 ENGINEERING, SURVEYING AND ARCHITECTURAL
MULLER & VAN DONGEN DESIGN, UDENHOUT
REBEL MARINE SURVEYORS LTD., FT. LEE
RUYS & COMPANY, ATLANTA

872 ACCOUNTING, AUDITING, BOOKKEEPING, AND TAX
ADMINISTRATIEKANTOOR PARK-AD,B.V., ROTTERDAM
ARTHUR ANDERSEN & CO., ATLANTA
ARTHUR ANDERSEN & CO., CHICAGO
BDO/SEIDMAN, ATLANTA
BDO/SEIDMAN, NEW YORK
COOPERS & LYBRAND, NEW YORK
COOPERS & LYBRAND, NEW YORK
COOPERS & LYBRAND DIJKER VAN DIEN, AMSTERDAM
DIJKER GROEP, DRIEBERGEN
ERNST & YOUNG, ATLANTA
ERNST & YOUNG, CHICAGO
ERNST & YOUNG, CHICAGO
HAMELINK VAN GILS BELASTINGADVISEURS, ROTTERDAM
LAVENTHOL & HORWATH, CHICAGO
LOYENS AND VOLKMMRS, NEW YORK
MORET, ROTTERDAM
MORET, ERNST & YOUNG, AMSTERDAM Z.O.
MORET ERNST & YOUNG, NEW YORK
MORET ERNST & YOUNG, NEW YORK
P.J. SCHADE ACCOUNTANTS B.V., AMSTERDAM
PANETH, HABER & ZIMMERMAN, NEW YORK
PEAT MARWICK MAIN & COMPANY, ATLANTA
PEAT MARWICK MAIN & COMPANY, CHICAGO
PEAT MARWICK MAIN & COMPANY, NEW YORK
PRICE WATERHOUSE, 'S-GRAVENHAGE
PRICE WATERHOUSE, ATLANTA
PRICE WATERHOUSE, CHICAGO
PRICE WATERHOUSE, NEW YORK
TOUCHE ROSS/NEDERLANDSE ACCOUNTANT MAATSCHAP, NEW YORK
TOUCHE ROSS NEDERLAND, 'S GRAVENHAGE

873 COMMERCIAL AND NON-COMMERCIAL RESEARCH
ORBIS MAN. CONSULTANTS BV, DEN HAAG

874 CONSULTING AND PUBLIC RELATIONS
A. JUPINA COMPANY, NEW YORK
ADVANCED LANGUAGE STUDIOS, CHICAGO
ADVIESBUREAU PERSPECTIEF, MAARSSEN
ALPHA INTERNATIONAL MARKETING, INC.,ST. PAUL
B&P / INTERFACE INT'L, AMSTERDAM
BOETES' PUBLIC AFFAIRS, DEN HAAG
CONSULTINGPLAN NETHERLANDS, DEN BURG
DYNAMAR OVERSEAS INC., PEARLAND
E.J. LANCE MANAGEMENT INC., NEW YORK
EFFECTIVE LOGISTIC RESEARCH & SERVICE, ERP
EGON ZEHNDER INTERNATIONAL INC., ATLANTA
GOLDEN TULIP INTERNATIONAL B.V., HILVERSUM
GREATER PHILADELPHIA INTERNATIONAL NETWORK, PHILADELPHIA
INTERNATIONAL IMAGES,LTD., TOWSON
KORN/FERRY INTERNATIONAL, NEW YORK
M & I PARTNERS BV, AMERSFOORT
MANAGEMENT STUDIECENTRUM DE BAAK, NOORDWIJK ZH
SIEGEL & GALE, NEW YORK
TEACH & TRAIN B.V., AMSTELVEEN
THE SPRINGER GROUP, INC., NEW YORK
TWENTE ENGINEERING CONSULTANCY, NIJMEGEN
WARD HOWELL INTERNATIONAL INC., NEW YORK
WILMA SERVICES N.V., ANTWERPEN - BELGIE

MISCELLANEOUS

899 SERVICES NOT ELSWHERE CLASSIFIED
ATLANTIC & PACIFIC DESIGN GROUP, INC., NEW YORK
BTS (HOLLAND),FOREST PARK
DE BOER & COMPANY, INC., LAKE MARY
DUTCH BUSINESS CENTRE ASS.,'S GRAVENHAGE
DUTCH MARINE PRODUCTS, LEMMER
EUROPEAN FOLKLORE LTD., PITTSBURGH
FUGRO-MCLELLAND B.V., LEIDSCHENDAM
NETHERLANDS BOARD OF TOURISM, NEW YORK
NEW YORK CITY DEPT.PORTS INT'L TRADE & COMM., NEW YORK
NUCON B.V., AMSTERDAM
PAKHOED CORPORATION, HOUSTON
SWANKE HAYDEN CONNELL ARCHITECTS, NEW YORK

STANDARD INDUSTRIAL CODES

ALPHABETICAL LISTING OF STANDARD INDUSTRIAL CODE CLASSIFICATIONS

Accounting Services	872
Administrative Governmental Offices	910
Advertising	731
Agricultural Production Livestock	020
Agricultural Production Crops	010
Agricultural Services	070
Aircrafts	370
Air Transportation	450
Amusement/Recreation services	790
Apparel and Notions Wholesale Trade	513
Apparel Products	230
Apparel and Accessory Stores	560
Auditing Services	872
Automotive Products	872
Automotive Services	750
Bakery Products	205
Banking Services	500
Beer Brewing	208
Beer Wholesale Trade	518
Beverage Wholesale Trade	518
Beverage Products	208
Bookkeeping Services	872
Brokers	640
Carpeting	220
Chemical Wholesale Trade	516
Chemicals and Allied Products	280
Chocolate Products	206
Cigarettes	210
Clay Products	320
Coal Products	290
Collection Agencies	732
Commercial Machinery	350
Commodity Brokers	620
Communication	480
Computer Wholesale Trade	504
Computer Products	350
Computer Processing and Maintenance	737
Confectionery Production	206
Confectionery Trade	514
Construction	160
Construction Material Wholesale Trade	503
Consulting Services	874
Contractors	150
Controlling Instrument Products	380
Credit Reporting and Collection Agencies	732
Credit Agencies other than Bank	610
Customs Broker Services	470
Dairy Products	202
Delftware Wholesale Trade	502
Delftware	320
Department Stores	530
Drugs and Proprietaries Wholesale Trade	512
Electrical Goods Wholesale Trade	506
Electronic Equipment and Components	360
Engineering	871
Fabricated Metal Products	340
Farm Products Wholesale Trade	515
Financial Advisory Services	620
Floor Coverings	220
Flowers Wholesale Trade	519
Flowers and Floral Products	010
Food Products	206
Food Stores	540
Freight Forwarding	470
Fruits (Preserved)	203
Furniture Wholesale Trade	502
Furniture and Fixtures	250
Gas Extraction	130
General Merchandise Stores	530
General Building Contractors	150
Glass Products	320
Grain Mill Products	204
Grocery Products Wholesale Trade	514
Hand Tools	340
Hardware Equipment Wholesale Trade	507
Heating Equipment Wholesale Trade	507
Holding Offices	670
Home Furnishings/Furniture	502
Hotels	700
Import—Export and Trade Agencies	990
Industrial Machinery	350
Insurance Agents	640
Insurance Carriers	630
Investment Offices	670
Jewelry	390
Legal Services	810
Legislative Governmental Offices	910
Livestock Wholesale Trade	515
Livestock (Agricultural Production)	020
Lodging Places	700
Lumber Products Except Furniture	240
Lumber Material Wholesale Trade	503
Machinery for different industries	350
Machine Tools	350
Machinery and Equipment Wholesale Trade	508
Mailing, Reproduction, Stenographic	733
Marketing and Miscellaneous	739
Measuring Instruments	380
Meat Products	201
Membership Organizations	860
Metal Products	340
Minerals	140
Misc. Manufacturing Industries	390
Misc. Durable Goods	509
Misc. Nondurable Goods	519
Motion Pictures	780
Motor Vehicles, Trucks	370
Motor Vehicle Wholesale Trade	501
Motor Vehicle Parts Wholesale Trade	501
Non Metallic Minerals, Except Fuels	140
Office Equipment	504
Oil Extraction	130
Paper and Allied Products	260
Paper Products Wholesale Trade	511
Petroleum Products	290
Pharmaceutical Wholesale Trade	512
Pharmaceutical Products	280
Plastic Products	300
Plastics Wholesale Trade	516
Plumbing Equipment Wholesale Trade	507
Primary Metal Industries	330
Printing	270
Public Relations	874
Publishing	270
Real Estate	650
Real Estate Insurance	660
Real Estate Development	650
Recreation Services	790
Research	873
Rubber Products	300
Seafood	209
Seafood Wholesale Trade	514
Security Dealing	620
Services not elsewhere classified	899
Ship Building and Repairing	370
Stone Products	320
Surveying	71
Tax Advisory Services	872
Textile Mill Products	220
Tiles, (ceramic) Wall and Floor	320
Toys	390
Tobacco Products	210
Tools and Accessories Wholesale Trade	507
Tools and Accessories	340
Trade Contractors	170
Transportation Equipment	370
Transportation Services	470
Travel Agencies	470
Trucking	420
Vegetables (Preserved)	203
Warehousing	420
Watches	509
Water Transportation	440
Wine Wholesale Trade	518
Wine Producers	208
Wood Products Except Furniture	240

EXPLANATION OF SIC.

The first two digits show the major industrial group into which the company is classified. There are eleven divisions, which have a code range as follows:

01—09	Agriculture, Forestry and Fishing
10—14	Mining
15—17	Construction
20—39	Manufacturing
40—49	Transportation, Communications, Electric, Gas, and Sanitary Services
50—51	Wholesale Trade
52—59	Retail Trade
60—67	Finance, Insurance, and Real Estate
70—89	Services
91—97	Public Administration
99	Nonclassifiable Establishments

FOCUS ON ADVERTISERS

ABN/LASALLE BANK

AHOLD USA, INC.

AKZO AMERICA INC.

AMERICAN NORIT COMPANY

AMRO BANK

AMSTERDAM

ALGEMENE BANK NEDERLAND N.V. (ABN Bank) is The Netherland's largest bank and one of the world's largest financial institutions with assets of more than $85 billion. Established in 1824 to support Far Eastern trade, ABN Bank has held a truly international perspective from its early history. Today, the Amsterdam-based bank is one of only a handful of truly global banks, with 950-plus offices in 43 countries on 6 continents.

One of the first banks to develop an international network, ABN Bank opened its first United States office in New York in the early 1940s. It also was the first foreign bank to become fully chartered in Canada and it is well established as ABN Bank Canada with offices in Montreal, Toronto and Vancouver.

Domestic Presence

ABN's North American operations include offices throughout the United States, directed by ABN/LASALLE North America, Inc. This network of offices has locations in 13 major metropolitan areas across the continent including Atlanta, Boston, Chicago, Houston, Los Angeles, Miami, New York, Pittsburgh, San Francisco and Seattle, in addition to the three ABN Bank Canada offices.

ABN/LASALLE also is the holding company for LaSalle National Corporation, the fifth largest multi-bank holding company in Illinois. A network of LaSalle Banks in the Chicago metropolitan area services the needs of retail, middlemarket and large-company clients.

Financial Strength

ABN Bank and its subsidiary, ABN/LASALLE North America, Inc., offer clients abundant credit resources and a full complement of comprehensive banking and financial services for both individuals and businesses. Its vast international network and sophisticated financial capabilities offer additional benefits to all North American clients. □

Founded in 1887, KONINKLIJKE AHOLD NV is a major international retail group with operations in The Netherlands and the United States. The 1989 sales of Dfl 17.7 billion and net earnings of Dfl 195 million set all-time records for the company.

Through its Albert Heijn chain of food stores, Ahold is Holland's leading food retailer, and also operates the Etos health and beauty shops, as well as the Alberto, Party Shop and Gall & Gall wine and spirits stores. In addition, Ahold produces or processes food products for sale as private label goods in its own stores and elsewhere, including coffee, tea, wine, bread and meat products. Ahold is also active in distributing a wide range of food and nonfood products to hotels, restaurants and other institutions and it operates a chain of restaurants and roadside stores. Ahold also holds a 63% interest in Schuitema, Holland's leading supplier to independent grocers operating under the Centra, C1000 and Spar names, and others.

In recent years Ahold has steadily increased its presence on the U.S. supermarketing scene to where it is now one of America's ten largest food retailers, with a total of over 345 stores. Its BI-LO stores are located in Georgia and in North and South Carolina; its Giant and Martin's food stores in West Virginia, Virginia, Maryland and Pennsylvania; and its Finast, Edwards and Pick-n-Pay stores operate in Ohio, New York and New England.

Committed to leadership in each of the markets it serves, Ahold invested a record Dfl 1 billion in 1988 in acquiring, remodeling and updating facilities in the United States and The Netherlands. □

AKZO AMERICA INC. is the North American arm of Akzo nv, a diversified global chemical company serving clients around the world with more than 10,000 different products. The product range of Akzo America's companies includes, among many others, specialty chemicals, salt, coatings, pharmaceuticals, diagnos-

tics, veterinary products, industrial yarns and non-wovens, reinforced engineering plastics and advanced electronic materials.

Based in Arnhem, The Netherlands, Akzo nv operates more that 350 facilities in 50 countries, among them the United States and Canada. The company's global approach is evidenced by its far-flung network of facilities, some examples of which are: manufacturing in Japan, Mexico and Spain; joint ventures in Hungary, India and South Korea; business development offices in Moscow and Beijing;and pharmaceutical plants in Brazil and Belgium. In 1989 Akzo's worldwide sales reached nearly U.S. $10 billion, of which roughly one-fifth were generated by the 11,000 men and women of the Akzo America companies.

In North America as elsewhere around the world, Akzo's performance is rooted in a strong commitment to quality in products and service, a dedication to market-oriented research and respect for the individuals who contribute to its ongoing growth.

Perhaps the best way to describe the market-oriented, research-based approach to business of Akzo is to think of the company as a catalyst. Our place is between raw materials and finished products. We use chemistry to make things happen better, easier or faster—in other words, to narrow the gap between problem and solution, theory and practice, concept and results.

Akzo's products most often are used to enhance the efficiency of processes or the properties of finished products where they may be invisible to the eye, but are always essential to improve performance and results.

For more information write:
Akzo America Inc.
111 West 40th Street
New York, NY 10018 □

NORIT

AMERICAN NORIT COMPANY, INC. is a manufacturer and supplier of activated carbons for numerous liquid and vapor phase applications. We sell our products in powdered, granular and pelletized form. These carbons are produced from several raw material bases, most of which are captive sources. These raw materials include, among others, peat, lignite, coal and wood. Sold primarily under the trade names DARCO, HYDRODARCO and NORIT, our carbons are so diverse in nature they meet virtually any requirement.

American Norit is part of Norit N.V. of The Netherlands. Norit is one of the largest producers of activated carbons accounting for 1/4 of the total free world's production. We operate 4 manufacturing sites worldwide including the facility in Marshall, Texas.

Since its founding in 1918, Norit has taken an active role in research and development. We were instrumental in the development of gas mask carbons in Europe and, in the U.S., our carbons were used in the purification and concentration of penicillin during WWII. We have also been successful in pioneering its use in such diverse industries as sugar refining and dry cleaning.

We believe these advantages—a secure raw material base, time-tested technology, and product diversity—should make us your first choice in activated carbons. □

THE AMSTERDAM-ROTTERDAM BANK N.V.—AMRO BANK for short—is a leading Dutch bank with over 762 branches in The Netherlands and 106 branches abroad, and assets that totaled Nf 179.7 billion (approx. $94.6 billion) as of December 31, 1989.

A Major Corporate Bank

As a leading international corporate bank, Amro is a major factor in all aspects of corporate and commercial finance, foreign exchange trading, currency and interest rate swaps, project finance, energy finance, aircraft leasing and other commercial and investment banking activities.

Amro counts among its customers many of the world's largest corporations. Its teams of relationship managers and industry specialists work both out of the head offices in Amsterdam and Rotterdam and out of Amro's main foreign branches and subsidiaries in a customer-focused approach to world-wide banking that is sensitive to changing market requirements.

In March 1990, Amro announced, together with Algemene Bank Nederland, possibilities of a merger. This step has been taken with regard to Europe 1992 and the developments outside Europe.

Trade and Commodity Financing

This is an area of special expertise at Amro. Specialists in Amsterdam, Rotterdam, London, New York and other cities provide short- and medium-term secured and unsecured trade financing and commodity related financing in most major currencies.

An Active Treasury Operation

Amro's trading rooms in the leading financial centers make markets and trade in most currencies and financial instruments.

Cash Management Systems

Through its own cash management system, Amro assists international treasurers with computer-based balance information, netting, transaction origination and related cash management services.

Amro in the U.S. and Canada

Established in 1981, Amro's New York branch—located at 500 Park Avenue—provides complete corporate banking services to U.S. and foreign corporations and trading companies.

With Regional Marketing Offices in Los Angeles, Chicago and Houston, as well as a representative office in Toronto, Amro's account officers and product managers cover most areas of North America with efficient, expert banking services. □

The CITY OF AMSTERDAM, known for its 400-year tradition of international trade, now houses over 18,000 companies of which 1,500 are European headquarter bases. Particular strengths are the service industries: banking, insurance, stock trading and data processing.

The City of Amsterdam is linked to the rest of Europe by a modern highway and rail network. Three thousand miles of waterways connect the City of Amsterdam, Europe's fifth largest city, and Rotterdam,

ARUBA FOREIGN INVESTMENT AGENCY

B&P/INTERFACE INTERNATIONAL

BUHRMANN-TETTERODE GROUP

DMV CAMPINA INC.

the world's largest seaport, with the rest of the country. The Dutch-operated truck fleet is the largest in Europe. Schiphol Amsterdam is rated the *world's finest* airport, featuring 83 airlines with scheduled flight service to 170 cities in 77 countries including 92 European destinations served daily. There is a direct access from the airport to the city, which takes approximately 10-20 minutes by train.

Workforce

This university city has a workforce of over a half million, 61% men and 39% women. Part-time and freelance help is widely available. The Dutch are extremely literate and Europe's best linguists with English as a second language!

Planning

Planning procedures are clear-cut and consistent. Zoning regulations help to retain the beauty of the city.

Social Environment

The City of Amsterdam is one of Europe's major tourist and cultural centers with an infrastructure to match, featuring hotels (5 star on down), restaurants (of every type), opera house, musical theater, ballet—even several English-language theater groups. The international community is further helped by the existence of International, Japanese, French and English schools and by the availability of cable TV with BBC, Super and MTV. Political stability and the cosmopolitan nature of Amsterdam combine with the fine residential areas and proximity to European capitals to make the non-Dutch feel at home.

Assistance

The City of Amsterdam established the Foreign Investment Office to support foreign firms and international organizations. This office is a single contact point that offers a conduit for access to the public and private sectors of the city and the country. In addition, it provides a comprehensive range of practical assistance to organizations and to expatriate staff and their families. □

ARUBA

Aruba is a low-lying island in the Caribbean situated less than 20 miles off the coast of Venezuela.

Unlike other territories in the region its population is almost entirely of European and Caribbean Indian origin. The capital is Oranjestad.

The island was ruled by Spain until 1634 when the Dutch West Indian Company claimed it. Holland acquired control in 1816. Aruba was part of the Netherlands Antilles until January 1, 1986, when it became an autonomous part of the Netherlands in its own right, pending independence in 1996.

Aruba's economy is still dependent on tourism, mainly from the US, but in increasing number, also from European, Latin American countries and Japan. Total number of tourists in 1989 amounted to over 350,000 plus cruise ship passengers of ±160,000.

Extensive hotel construction (Sonesta, Hyatt Regency, Ramada Renaissance, Omni, etc.) and time-share projects will provide 7,500 rooms by 1991. However, the government is in the process to diversify the economy through the establishment of light capital intensive industries for export, including re-exports through the free trade zones and by offshore financial services.

Aruba is an associate member of the EEC and a beneficiary country of the Caribbean Basin Initiative (CBI) initiated by the US, providing duty free access to these markets for a large range of products manufactured or assembled in Aruba.

The Aruba Foreign Investment Agency, a governmental organisation, will be glad to give you all necessary details on investment opportunities in Aruba. Please send your request for the *Aruba Investment Guide* to the following address:

Aruba Foreign Investment Agency
Mrs. Carla Paris
Communications Manager
Caya G. F. Croes 85
Tel: 297-8-26070
Fax: 297-8-22745
Telex: 5010 AFIA □

BT

One of Holland's 20 largest industrial firms, BUHRMANN-TETTERODE NV (BT) is an international group of independently operated trading, distribution and manufacturing companies in the interrelated fields of value-added reselling of capital equipment for graphic and business systems; distribution of graphic paper and office supplies; and manufacture of paper, board and packaging.

The Group operates in 17 nations: primarily in the European Community, but also with major operations in North America and East Asia. BT products are sold in some 70 countries; more than 60% of the group's revenues of some 5 billion guilders is derived from international operations and exports. BT has shaped its enterprise through both internal growth and a vigorous program of acquisition.

The approximately 70 principal companies and operating units of the BT Group are structured under five strategic divisions: Graphic and Business Systems; Graphic Paper; Office Supplies; Flexible and Protective Packaging; and Paper, Board and Board Packaging. BT's significant presence in the U.S. market primarily involves two of these divisions.

BT is the second largest source of protective packaging products—using foamed and *bubble* plastic materials—in the U.S., where the group company Astro-Valcour, Inc. has operations in 11 locations nationwide.

Starting in 1987, BT has become one of the largest factors in the office market, creating a comprehensive network in the eastern and midwest U.S., which by mid 1990 included major companies in New York City; Washington, DC; St. Louis, Missouri; Kansas City, Kansas; Pittsburgh, Pennsylvania; and Chicago. Their aggregate sales exceed U.S. $300 million. Acquisitions in other metropolitan areas are under consideration.

In the U.S., the BT Group also manufactures machinery for printing of packages and for mail room operations. And it is building a facility near Chicago for the production of film packaging products using unique printing technology. □

BOERTIEN & PARTNERS/INTERFACE INTERNATIONAL n.v. represents a network of Boertien & Partners organizations. This company was founded in 1989 in response to the increasing request from Boertien clients to provide the same quality programs abroad that are available in The Netherlands. The network currently consists of offices in Holland, the United States, Germany, Belgium, France, Spain, Austria, Portugal, Hungary, Curacao, Aruba, Suriname and Venezuela.

Many satisfied customers have come to us asking if courses and programs that are given in Holland could also be given abroad. Boertien & Partners recognizes that responding to the needs of clients, wherever those needs arise, is an important aspect in the Boertien philosophy.

Interface International acts as a communication center for the various offices, insuring that clients receive prompt response to questions concerning the availability of training programs. Quality of and satisfaction with the programs are guaranteed by the fact that trainers in each country come from that country. Locals know the language and the cultural *ins and outs* and can best relay the training message. In this manner, Interface International provides international consistency in the implementation of head-office policy.

Interface International specializes in three areas of skills training: commerce, communication, and management. The programs are referred to as skills training because the emphasis is on learning skills that are applicable to the everyday, on-the-job situation.

Theory is presented by social scientists and video models. Trainees then receive the opportunity to put the theory into practice. Strengths and the areas that need to be improved are discussed in terms of behavior.

Wherever your training and consultancy needs arise, Interface International is ready to work with you to deliver the quality results that you demand. □

DMV De Melkindustrie Veghel

As a world-wide supplier of high-quality ingredients, DMV—De Melkindustrie Veghel—can match the requirements of practically every sector of the food industry. These ingredients contribute to nutritional value, appreciation and economy of the final products. DMV produces proteins, whipping bases, functional fat powders, creamy creations, whey protein concentrates, etc., for use in most everyday foodstuffs and special dietary and health care products.

To the pharmaceutical industry, DMV is a proven partner with its high grade pharmaceutical lactose, marketed under the brand name PHARMATOSE®. Today, DMV is the only company in the world to concentrate specifically on supplying all of the various types of pharmaceutical grade lactose, including *directly compressable* lactose.

In 1989, DMV introduced the brand name IMPROVIAN® to cover its range of well known and newly developed products for the meat processing industry. Proteins play a dominant role in this range with excellent emulsifying and stabilising properties, which also serve to improve texture. With Improvian, DMV makes a firm commitment to unsurpassed quality and service.

Many years of experience working in close cooperation with the food industry, prompted DMV to introduce the ESPRION® range of products which play an important role in bakery and confectionery products, in ice cream, desserts and infant formulas. Esprion is a range of milk replacers and whey protein concentrates, which may provide considerable economic advantages, whilst retaining the good nutritional value and flavours associated with the traditional product, in clients' applications.

DMV is much more than a supplier of quality ingredients: its most important contribution to the market is the specialised application know-how it shares with clients. Teams of food specialists and technologists add more value to the products than nutritional value alone. DMV is aware of the production and technological problems and the value of joint efforts in providing perfect after-sales service. DMV is attuned to the times: dynamic, self-confident, but flexible and alert. □

ERNST & YOUNG
HOOGOVENS GROEP
KLM ROYAL DUTCH AIRLINES
MARTINAIR HOLLAND, N.V.
MCGREGOR CORY CARGO SERVICES

Ernst & Young

Let's say your company is thinking about opening a new branch office...in America.

Who would you seek out to make certain your move would be successful? The answer: ERNST & YOUNG.

Ernst & Young is an international professional services firm specializing in counseling and assisting companies who are considering investing in the United States.

Put the Power of Ernst & Young to Work for You

With more than 70,000 employees in over 600 major cities around the world, we have the capability, the know-how and the availability to help you maximize the likelihood of a successful U.S. venture. In The Netherlands, Mort Ernst & Young provide accounting, auditing, tax and management consulting through more than 40 offices.

In New York, we have a full-service support team including a Dutch accountant and three full-time Dutch tax advisors.

We Understand Your Needs

Our professionals will work closely with you in the following areas:

- pre-investment planning
- relationships with banks and other capital sources
- tax planning and international tax advice
- merger reviews
- accounting records and systems
- independent audits and special reviews
- management information reports

and an extensive number of business consulting services.

Free Information to Help You Get Started

Need a survey of Dutch investors in the U.S.? We have one written with the help of The Netherlands Chamber of Commerce.

For the national outlook, we have an excellent overview, *Doing Business in the U.S.A.: A Guide to Accounting, Tax and Regulatory Issues.* If you need a local perspective, send for our state-by-state series, *Starting and Operating a Business in...*

Get copies of any or of all the above information by writing Ton Van den Hoven or Onno Visser at Ernst & Young, 787 Seventh Avenue, New York, NY 10019. Or call Ferdi Beuting in our Eindhoven office: (040) 602206. □

Hoogovens Groep

HOOGOVENS, a privately owned company, is one of the most modern and trendsetting producers of high quality steel and aluminum in Western Europe. Steel is being produced by means of highly advanced technology and a high level of automation. It is supplied in a wide range to a large number of customers such as the automotive, building, construction, electronic, and packaging industries.

Aluminum rolls, plate, foil, profiles, bars, castings and cables of high-grade qualities are supplied to many industries, including the building, graphic, transport, packaging, aerospace and electricity industries. Hoogovens Groep displays, apart from aluminum- and steel-processing, activities in the fields of trade, engineering and contracting, consultancy, automation, separation technology (in the environmental sphere), parts and components, industrial ceramics and cement.

Hoogovens believes in a market-oriented approach in every area, not only in providing service, making technological improvements and expanding the product range, but also in its organizational structure. Quality assurance, automation and good logistics are means to improve delivery performance.

Technological developments also play an important role in the expansion of the range of activities. Technology is not simply a means of manufacturing a product in the best way. Increasingly, it is a means by which new products and applications are created. By staying in the forefront in research and by selectively entering into cooperative arrangements, the company is able to respond quickly to developments in the market. The importance which Hoogovens Groep attaches to renewal in the fields of research, plants and acquisitions is reflected in the size of its investments, which amounted to Dfl 3.4 billion in the period 1982-1987. □

KLM

During fiscal 1988/89 KLM ROYAL DUTCH AIRLINES made a net profit of 374 million guilders, marking the airline's 13th consecutive year of profitable op-

erations. The first foreign airline traded on the New York Stock Exchange, KLM shares traded between $15.33 and $22.75 during the past 12 months.

Founded in 1919, KLM Royal Dutch Airlines is the oldest airline still operating under the same name. It flew the world's first regularly scheduled international flight in 1920 and the world's first intercontinental flight in 1929. September 7,1989 marked the 100th birthday of the airline's late founder Mr. Plesman; and on October 7, 1989, KLM celebrated its 70th anniversary.

KLM's international flight network—over 240,000 miles—is one of the world's longest, linking more than 140 cities in 77 countries on six continents.

KLM currently is in the sixth year of an ongoing product improvement program, *Product Plus 89/90*, designed to maintain KLM's reputation as *First in the Air* with international business travelers. Among the product improvement innovations are: SleepAir seats in Royal Class, with the number of seats reduced from 21 to 18, allowing passengers more space; wider, two-abreast seating in Business Class where passengers enjoy complimentary champagne, alcoholic beverages and an improved selection of wines; complimentary wines, alcoholic beverages and stereo headphones in Tourist class, along with improved meal selections.

The airline's fleet, which features Boeing, Fokker, Airbus and Douglas DC-9 and DC-10 aircraft, has been modernized with the addition of three Boeing 737-306 and three Boeing 737-406 aircraft. Delivery dates for the 737-406 aircraft are under negotiation. Also added to the fleet are eight Boeing 747-400 air craft, the first of which made its inaugural flight in June 1989. The remaining 747-400 aircraft are are being delivered in 1990.

KLM also is one of the world's leading carriers of freight with its worldwide consignments masterminded from the vast new KLM Cargo center at Amsterdam Schiphol Airport. The center's 30,000 square meters of uncluttered floorspace is equipped with the latest in sophisticated cargo technology, supported by an updated 90,000 feet cargo facility at New York's JFK International Airport.

For details of KLM's worldwide services call toll-free 1-800-777-5553 for passenger information and 1-800-556-9000 for freight information. □

Martinair Holland

The other Dutch airline

MARTINAIR HOLLAND is an international Dutch airline with headquarters at Amsterdam's Schiphol Airport in The Netherlands. Founded in 1958, the airline has operated in the international civil aviation market for more than 30 years. Over the past 20 years it has transported millions of passengers between North America and Holland.

Martinair Holland has ascended to the ranks of one of the world's top three unscheduled airlines by adhering to an operating philosophy that combines a progressive commercial approach with savvy and diversification. The company's operating mandate is hardly different today than it was in the airline's early beginnings in the 1950's: to provide high quality, reliable transportation and services in areas of the air travel market that cannot be filled by other carriers. Today, Martinair's aviation activities are spread across four primary areas of business in which the airline enjoys prominent market presence: Transatlantic Travel; Inclusive Tours; Cargo Transportation; and Flying for Other Airlines.

Transatlantic Travel

Martinair provides direct air service between 10 North American cities and Amsterdam. Martinair has carved a niche for itself as the airline leisure travelers choose for reliable and affordable transportation to the European continent. Passengers select Martinair because of the value it provides. For example, its fares are significantly lower than those of other carriers flying to Holland. Passengers also enjoy the amenities of full inflight service featuring complimentary beverages (including alcoholic drinks), inflight duty-free shopping, audio and video entertainment.

In 1989, in response to consumer demand, Martinair introduced its *Star Class* service: a business-class environment at Martinair's traditionally affordable fares. Martinair is a full service airline, in the air as well as on the ground, where passengers may avail themselves of tour packages, hotel and car rental discounts and special air fares for connections to other cities.

Inclusive Tours:

Each year, Martinair flies over 800,000 travelers to the *holiday* destinations popular with Europeans. A strength of Martinair's tour market operations is the range of destinations in its Inclusive Tours route network. From Amsterdam, Martinair serves more than 20 cities located throughout Portugal, Spain, the Canary Islands, Tunisia, Greece and Turkey. In past years, Martinair has been awarded the highest honor by its peers, the Dutch Travel Industry, for the best service of its kind.

Air Cargo

The airline is very active in the international air cargo market with innovative strategies and a route network that spans continents: North America, the Middle and Far East and Australia. A rapidly emerging method of freight transportation for the future involves the shipment of goods using a combination of land, sea and air as part of the total transportatibn cycle. For a long time, Martinair has been in the forefront of this *intermodal* method of freight forwarding.

From all over the world, Martinair transports the cargo to its hub at Schiphol Airport, Holland, the fourth largest freight distribution center in the world. It then delivers the shipments to locations throughout Europe via its extensive trucking network.

Flights for Other Airlines:

In this unusual, but highly specialized aspect of business, competitors become clients. With a wide range of diversified equipment, Martinair provides aircraft on short and long term leases in varying configurations to airlines requiring capacity.

Martinair's progressive commercial strategies have certainly made it one of the more innovative airlines in operation. It is also one of the most well-managed airlines, recording 30 profitable years in the three decades it has been in operation. This latter accomplishment can be attributed to the fiscal conservatism that has been and will continue to be a hallmark of Martinair's strategies for growth. □

MCGREGOR CORY CARGO SERVICES is a full subsidiary of Ocean Group plc, an international group, providing warehousing and distribution services to the industrial market.

MEES & ZOONEN

NATIONALE-NEDERLANDEN

NETHERLANDS FOREIGN INVESTMENT AGENCY

NMB POSTBANK GROEP N.V.

OCÉ

The Group contributes to the economies of some 33 countries worldwide and has experience dating back over 100 years.

The Rotterdam operations were established on 1 January 1977 and have since rapidly expanded, resulting in the opening of facilities in Amsterdam, Antwerp, Bremen, Hamburg, Trieste, Barcelona and Singapore.

The strategy of the Group is to further develop the existing successful business, either by building new warehouse sites in industrialized areas or by appropriate acquisitions or joint ventures in order to create a chain of distribution centers throughout Europe, offering all requirements of modern cargo handling and physical distribution services to leading retailers and manufacturers.

EDP-systems are available, if so required, and can be further developed according to the needs and requirements in order to provide correct management information and cargo tracking.

In addition to the land-based industry, McGregor Cory offers intermodal transport services to and from overseas destinations/origins. □

Mees & zoonen

INSURANCE BROKERS AND PENSION CONSULTANTS

R. MEES & ZOONEN ASSURANTIËN B.V., established in 1720, is one of the leading insurance brokers and pension consultants on the European continent.

Rooted in the harbour life of Rotterdam, Mees & zoonen in the first 150 years of its existence mainly engaged in marine insurance. As a consequence of technical developments during the industrial revolution of the 19th century, a demand for coverage of new technical risks arose. Mees & zoonen has met this demand adequately, the result being a strong increase and diversification of types of insurance risks handled, covering the most up-to-date techniques.

Worldwide Service

A growing need of international service resulted in taking part in Unison, a multinational chain of leading insurance brokers of which Mees & zoonen is the Dutch partner.

This chain has been founded to provide worldwide risk management programs structured and marketed to give maximum coverage at the lowest possible cost. It allows flexibility for local decision making while ensuring maintenance of corporate risk management standards.

Coverage in the United States

Based under the roof of their chain partner Johnson & Higgins, Mees & zoonen has a Dutch representative in New York, Mr. Mario Mol. Through this base, Dutch companies who would like to start or already operate in the U.S.A. can get access to every scrap of information that is needed for the American market. They provide the required information and services for complex issues like construction risks, product liability, property, credit insurance, international employee benefit arrangements and claim handling.

For commercial as well as for personal insurance needs for your staff, further information may be obtained as follows:

In the U.S.A.:
Mr. Mario Mol
Mees & zoonen B.V.
c/o Johnson & Higgins
125 Broad Street
New York, NY 10004
Tel: (212) 574-7766

In The Netherlands:
Mees & Zoonen Assurantiën B.V.
Van Vollenhovenstraat 3,
3016 BE Rotterdam
Tel: (010) 369 922 □

Nationale-Nederlanden

NATIONALE-NEDERLANDEN, one of the leading insurance groups in the world, has operated since 1888 in North America. Currently there are seventeen life and health and property and casualty insurance affiliates with home offices in Canada and the United States. A newly instituted General Management for North America (GMNA) oversees the operations of these companies. GMNA operates with its staff as Nationale-Nederlanden North America Corporation from Washington, D.C.

In 1989, the consolidated revenues of the North American affiliates amounted to U.S. $2.8 billion, accounting for 23% of Nationale-Nederlanden's worldwide revenues.

The North American revenues were derived from four sectors:

In millions of U.S. Dollars		%
Life insurance	852	30
Property & casualty insurance including health insurance	1,289	46
Professional reinsurance	74	2
Investment and other	611	22

Of the total revenues in North America, 24% was generated in Canada and 76% in the United States.

The total value of funds invested in the U.S. and Canada was U.S. $6.3 billion by year-end 1989, of which U.S. $3.5 billion (56%) is managed by The Investment Centre in Atlanta, Georgia.

In addition to insurance, activities also include investment management for institutional and retail mutual funds through the acquisition in May of this year of a minority interest in AIM Management Group of Houston, Texas.

Nationale-Nederlanden North America Corp.
Washington Square, Suite 350
1050 Connecticut Ave., N.W.
Washington, DC 20036
Tel. (202) 463-7[illegible]

After August 1, 1990:
601 13th Street, N.W.
Washington, DC 20005 □

NMB BANK

The merger of NEDERLANDSCHE MIDDENSTANDSBANK nv and POSTBANK N.V. took place on October 4, 1989, and the name was officially changed to NMB POSTBANK GROEP N.V. on October 23. Discussions had proceeded for more than a year between the two organizations.

Nederlandsche Middenstandsbank was founded in 1927 as a lending institution for small and medium-sized enterprises, and it had grown into a multi-service international bank with 450 offices in The Netherlands and offices in more than 30 cities around the world. The formerly state-owned Postbank concentrated on the Dutch retail market, with offices throughout The Netherlands. The newly merged organization ranks third among commercial banks of The Netherlands.

There was considerable growth in the scale of operations of both NMB BAnk and Postbank in 1989, and overall operating results were good. Combined income rose from U.S. $2,625 million to U.S. $2,787 million (+6.2%). Gross profit amounted to U.S. $876 million, an increase of 9.3% over 1988. Total assets were U.S. $84.6 billion in 1989.

NMB Postbank Groep N.V.
P.O. Box 1800
1000 BV Amsterdam
The Netherlands
Tel: 011-31-20-563-9111
Fax: 011-31-20-563-5700
Tlx: 11402 nmb nl
SWIFT: NMB AN L2A

NMB Bank
135 East 57th Street
New York, NY 10022-2101
Tel: 212-446-1500
Fax: 212-644-0428

NMB Bank
200 Galleria Parkway NW, Suite 1250
Atlanta, GA 30339
Tel: 404-956-9200
Fax: 404-951-1005

NMB Bank
Three First National Plaza, Suite 5610
Chicago, IL 60602
Tel: 312-580-1740
Fax: 312-580-1745

NMB Bank
333 South G[illegible]ue, Suite 3000
Los Angeles, [illegible]071
Tel: 213-617-9100
Fax: 213-687-7324 □

NETHERLANDS FOREIGN INVESTMENT AGENCY

Headquartered in New York—and with offices in Los Angeles, San Francisco and Ottawa—THE NETHERLANDS FOREIGN INVESTMENT AGENCY (NFIA) assists U.S.- and Canadian-based companies that are interested in initiating investments or expanding their activities in Europe via The Netherlands.

As part of the Dutch government's Ministry of Economic Affairs, the NFIA provides current and prospective investors in Europe with comparative cost analyses, site selection and intensive, personalized guidance through every step of the investment process.

The NFIA's guidance often includes assistance with investment and marketing strategy formulation, indentification of prospective business partners, venture capitalists and other business experts, performance of *due diligence* responsibilities, and introductions to key government officials throughout The Netherlands.

Since 1980, more than 350 companies have invested in excess of $2.5 billion in new or expanded Dutch operations. These investments have included research facilities, headquarters operations and manufacturing and product-distribution activities and have createdmore than 7,000 direct jobs. The Netherlands accounts for just over ten percent of all U.S. investment in Europe.

The NFIA's North American staff of 17are focusing their efforts on investments involving the warehousing and Europewide distribution of goods. The NFIA is also emphasizing high-technology industries, particularly biotechnology, CAD/CAM/CAE, specialty chemicals, medical instrumentation and information technology. Over 100 North American high-tech companies have invested in The Netherlands over the last decade.

The NFIA is based in The Hague. In addition to its North American operations, the agency maintains offices in Japan, Taiwan and South Korea.

Netherlands Foreign Investment Agency
One Rockefeller Plaza
New York, New York
(212) 246-1434 □

océ

OCÉ-USA, INC., is a dynamic reprographics company in the highly competitive copier and design engineering market. A wholly owned subsidiary of Océ-van der Grinten N.V. of Venlo, The Netherlands, Océ-USA employees 900 people nationwide.

The company's goal is to provide the U.S.—which represents more than 50 percent of the worldwide reprographics market—with nationwide distribution of Océ products thro[illegible] its direct marketing organization.

Océ products are available through the company's own direct sales and service organization and are supported by over 30 branch facilities nationwide.

Océ-USA is part of the Océ Group, an international network of operating companies in approximately 20 countries. Océ has annual revenues of over $1 billion and focuses its business efforts in three areas: office systems, design engineering and office automation.

The company competes in the medium- to very-high-volume office copier

PTT

PHILIPS USA

RABO BANK

PRICE WATERHOUSE

market with several other competitors; however, Océ products stand apart from others in the industry, due to a unique copying technology. Unlike the conventional xerographic process found in other systems, the proprietary Océ technology yields offset-quality copies and increases reliability by replacing the conventional drum system with a master belt. In addition, Océ copiers employ a mono-component toner to ensure consistent copy quality for several hundred thousand copies.

Océ's copier product line—a range of plain paper copiers marketed to the mid- to very-high-volume market—meets the demands of users needing from 15,000 to 500,000 copies or more per month in a variety of industries.

Océ has long been recognized for its excellent reliability and copy quality in the design engineering reprographics market. Today, Océ is the only reprographics company in the design engineering market that provides solutions in all three engineering document reprographics segments: diazo, microfilm and plain paper.

Creating new products to meet emerging needs is an important function of any technology company and Océ is fully committed to designing innovative new products to meet customer requirements. In 1989, the company invested seven percent of its revenue in research and development. This investment helps to ensure that Océ will be a long-term business partner that can meet customer needs in the years ahead.

Océ-USA, Inc., is headquartered in Chicago, Ill. The rapidly growing company has over 35 locations across the country including Atlanta, Boston, Dallas, Houston, Philadelphia, St. Louis, Los Angeles and Washington, DC.

Present Océ-USA clients include U.S. government agencies, higher education institutions, as well as major corporations in a variety of industries.

More information on Océ and its products is available from:

Océ-USA
5450 N. Cumberland Avenue
Chicago, Illinois 60656
Tel. (312) 338-1700 □

ptt telecom

The Netherlands has a liberal climate when it comes to telecommunications. PTT TELECOM was privatized on January 1, 1989 as part of a sweeping deregulation programme which has produced a competitive telecommunications market at the leading edge of technology.

Being a vital link in today's world, telecommunications is an essential part of our economic and social infrastructure. In this, modern communication services conduct an efficient international flow of information. Telecommunications play an important part in operations of both national and international businesses. Therefore, an efficient, high-quality infrastructure embodying a full range of services is of the highest importance.

PTT Telecom not only provides transmission facilities, but also has at its disposal the facilities of a worldwide communications network. Earthstations, participation in communications satellite enterprises (such as Intelsat, Eutelsat and Inmarsat) and in international glass-fibre cableway projects guarantees the most modern and efficient solutions. Furthermore, PTT Telecom provides both services and equipment to insure effective telecommunication solutions and is constantly introducing new services in response to the needs of customers.

Modern networks make fast, reliable and inexpensive communications possible. Various analogue and digital techniques can be applied in tailor-made business networks. The next step is a logical one: full network supervision so as to keep all information up-to-date and instantly available. PTT Telecom can meet new needs as they arise and take care of network maintenance. Together with customers or other organizations, PTT Telecom also supplies value-added services. The basic aim of PTT Telecom is to provide a packaged solution for every project.

It is no coincidence that major international network corporations have established their European hubs in The Netherlands. The decisive factors when choosing a location are Quality, Reliability and Price. The Netherlands scores high on all counts, especially as regards to quality of services and prices since telecommunications charges are among the lowest in Europe. As a result, a great number of major

multinational corporations and international organisations have chosen The Netherlands for their headquarters and information network centers.

Some of the international organisations with main telecommunication nodes in The Netherlands include: SWIFT (Society for Worldwide Interbank Financial Telecommunication), SITA (Société Internationale de Telecommunication Aeronautique), GEIS (General Electric Information Services) and IBM.

The services and products available from PTT Telecom are too numerous to list here, so please refer to our two-page ad for examples which illustrate the extensive range available.

As a customer-oriented company, PTT Telecom will provide any solution which is feasible from a technical point of view, tailored to a company's specifications. Major projects are supported by full project management to ensure harmonization throughout the implementation and maintenance phase. □

PHILIPS

PHILIPS USA, with sales of over $6.0 billion in 1989, is one of the top 100 industrial organizations in the United States and one of the top 50 U.S. exporters.

Headquartered in New York, with 57,000 employees, Philips USA is a member of the worldwide Philips Group of companies. Its operations include consumer products, lighting products, electrical and electronic components, medical diagnostic imaging systems and other professional equipment marketed under many well-known brands, including Philips, Magnavox, Norelco, Philco and Sylvania Audio-Video.

At year-end 1989 Philips' assets in the United States totaled $3.9 billion, while capital investments amounted to $1.2 billion. Manufacturing, sales/service and warehousing facilities coast-to-coast totaled 26 million square feet.

Philips has initiated a five-year program of gross capital investments of $1.5 billion in its U.S. activities to support its substantial technological, manufacturing, and R&D infrastructure in the world's greatest and most dynamic market.

Philips research activities in the U.S. are conducted at Philips Laboratories in Briarcliff Manor, New York. In addition, product development activities are conducted around the country at virtually all of the Company's operating units.

N.V. Philips is the 29th largest industrial company in the world, and the 18th largest outside the United States. □

Rabobank

RABOBANK, among the world's fifty largest banks with approximately $90 billion in total assets, is proud of its lending record in Holland and its international agribusiness lending capability.

Financing Agriculture

Rabobank has a 90% marketshare in the bank credit requirements of agriculture and horticulture which comprise only 4% of the Dutch Gross National Product but make up not less than 25% of total exports.

Holland is the world's second largest exporter of agricultural products. After New Orleans, Rotterdam is the most important port for agricultural commodities in the world. More than half of the food grains destined for Europe pass through it with additional flows through Amsterdam.

From a Strong Base

Financing farmers and agribusiness has been the traditional strength of Rabobank, constituting about 28% of its loan portfolio. Beyond the green sector, as the Dutch call it, Rabobank's loan portfolio is about 40% invested in residential mortgages and about 32% in corporate middle market loans. Specialized financing subsidiaries such as a finance company, a real estate mortgage bank and a ships mortgage bank illustrate other capabilities.

This broad range of activity in Holland's economy is to a large extent the result of Rabobank's cooperative structure. Some 880 member cooperative banks provide over 2,200 banking locations throughout the country and hold over 40% of Holland's savings in over 8 million savings accounts —in a country of slightly more than 14 million people!

Extensive Resources

This market penetration, a capital base of $5.3 billion and a strong earnings record provide support for the Bank's "AAA" ratings. With debt ratings confirming the bank's credit worthiness, the bank's access to the money markets in both the U.S. and Europe is excellent and varied. Rabobank uses this ability to source both long and short term funds for its financing activities.

These investments both reflect the huge trade flows between the U.S. and Holland, and represent the long term stake each country's business community has in the other. Rabobank is expanding its involvement in this reciprocal economic activity on both sides of the Atlantic.

World Markets

The Bank is drawn to the U.S. by two strong incentives: Holland's citizens have invested $49 billion in the U.S. There is $15.4 billion in U.S. investments in Holland.

The Bank is committed to understanding the ebbs and flows of agriculture, and their increasing influence on world events, as well as the need of farms and farm suppliers, processors and marketeers for long term banking relationships. The Bank's history and resources will help it earn and sustain a place in the American agribusiness market.

Through its New York branch, the Bank brings its financial strength, expertise, energy and tradition to the U.S. agricultural market, America's largest industry. Focused primarily on the food and fish sector, the Bank is engaged in the financing of agribusiness as well as trading, shipping and storage of commodities.

Supported by Rabobank's excellent access to the U.S. money and capital markets, financing facilities are structured around short, medium and long term customer requirements in retail and wholesale environments.

Rabobank Nederland
245 Park Avenue
New York, NY 10167
(212) 916-7800
Telex 424337 □

Price Waterhouse

PRICE WATERHOUSE in The Netherlands.

No one will deny that The Netherlands is a small country. However, as the Dutch like to add, it does have an enormously large foreign backyard.

Consequently, the Dutch have a rich tradition of focusing themselves abroad. They speak the languages and adapt themselves easily to new situations. In a

unified Europe they will now profit from this.

American companies that wish to open up the European market for themselves, therefore, will find The Netherlands an ideal base for their operations.

Furthermore, in The Netherlands they can call on the advice of PRICE WATERHOUSE. This worldwide-operating organization which provides services in the areas of accountancy and tax- and management consultancy has already been established in The Netherlands since 1916, with offices in Amsterdam, Rotterdam and other major cities.

The professionals of Price Waterhouse in The Netherlands advise American companies in the areas of taxation, accountancy, information technology, local requirements and social legislation in the various European countries. In addition, they can conduct location and feasibility studies and assist in the recruitment and selection of top management personnel.

And, in addition to this, it's comforting to know that Price Waterhouse in The Netherlands operates in the same way as they do in the United States. American companies are, therefore, assured of a familiar environment on foreign soil. □

ROTTERDAM WHERE EUROPE BEGINS

ROTTERDAM is rated in recent research as the best European import and distribution center by U.S. exporters for very good reasons.

"It is not surprising that American businesses find Rotterdam an attractive base for their European operations as they prepare for 1992," says Rotterdam Mayor Bram Peper, commenting on the results of recently completed research about U.S. perceptions of port cities. A study of American business executives in shipping and manufacturing industries was conducted over a two-year period by FCB/InterMarketing, a destination marketing firm, and the results singled out Rotterdam from all other European port cities as the place U.S. businesses felt most comfortable with in preparation for expansion into a unified Europe.

The study found that the top priority among these executives is reliable service, and Rotterdam ranked number one in this category. Respondents noted other advantages in Rotterdam as well: its close proximity to other markets, and the distribution network to reach them; the size of the port facilities (largest port in the world), including storage, warehouse and container facilities; telecommunications capabilities; a skilled and sizeable labor pool; and the quality of port equipment.

Good Environment for Business

Beyond leading most cities in the technical aspects of moving products in and out of the marketplace, Rotterdam also received top marks in terms of social attributes, such as the community's fluency in English, the quality of life in the city, and the presence of international schools for family members.

The study also examined impressions of European unification in 1992, with mixed results. While many business executives saw positive developments resulting from this change, a significant number anticipated problems. The primary concern was the expected increase in competition from other companies planning to begin or expand business in Europe. And small companies reported apprehensions about what they face when doing business in an unfamiliar market.

Mayor Peper considers these concerns true advantages for Rotterdam. "We believe that the key to our future success is in the success of small and medium-size companies," says Mayor Peper. "For this reason, we have many services and incentives in place that can help these businesses thrive in the European market." Rotterdam has initiated a comprehensive marketing program that will be informing the U.S. business community about its offerings through an integrated advertising, public relations and direct sales effort. The city has also set up *The Rotterdam Desk*, a New York-based resource for firms seeking more information on conducting business in Europe.

"As we get closer to unification, the competition for U.S. companies to reach the European market will intensify," says Mayor Peper. "The European city that can make the transition into this area of the world easier for U.S. executives is going to have a distinct advantage. As you can see from this study, Rotterdam clearly has that advantage, both perceptually and factually."

For more information, contact:
The Rotterdam Desk
400 Madison Ave., 18th Fl.
New York, NY 10017
Tel: 212-907-1236
Fax: 212-421-5739 □

TNT—A worldwide transportation and distribution network.

Since its formation in Sydney, Australia in 1946 when its fleet consisted of just one truck, TNT has grown to its current position as one of the world's largest transportation and distribution networks.

Quoted on the Sydney and London stock exchanges, TNT's revenues topped 4 billion Australian dollars in 1988, with a delivery volume in excess of 63 million consignments worldwide. 1989 revenues are forecast to increase by some 40%.

TNT currently employs 70,000 staff in over 3,000 terminals, depots and offices in 184 countries worldwide. Its fleet consists of 24,000 vehicles, 68 ships and 204 owned or leased aircraft, including the world's largest fleet of BAe 146 *Quiet Trader* jet freighters.

Other areas of activity include monorail, airline and commuter ferry operations, newspaper wholesaling, automotive warehousing, waste disposal, bulk liquid haulage, and security and defence surveillance. Recent joint ventures entered into by the company include Aeroflot in Russia and Malev in Hungary.

TNT is now the world's largest multimodal transportation group, with a full range of products and services for the shipment of mail, parcels, documents or general freight, anywhere in the world.

As part of the TNT Worldwide Transportation Group, we have one of the largest and most experienced distribution networks in the world.

Whether you're shipping mail, parcels, documents or freight overseas, we have a full range of service options tailor-made to your business needs. All backed by the latest tracking and monitoring systems. All enjoying a reputation for reliability which is second to none.

But no matter how large we get, or how many services we offer, we know that, as far as you're concerned, it takes just one person to take your call, or collect your consignment, or deliver it on time.

So we've made a special commitment to operational excellence and customer service to make sure you can get on with your business without worrying about how we're coping with ours.

TNT Skypak International
(Netherlands B.V.)
Kruisweg 533
2132 NA HOOFDDORP
Tel: 02503-33224
Tlx: 74588 Skypak nl
Fax: 02503-369645 □

VITESSE'S complete warehousing & physical distribution services make you competitive in Europe

Now you can ship your products duty and tax free to Vitesse's bonded warehouse facilities and maintain a ready inventory for immediate delivery to all your customers throughout Europe.

Vitesse offers more than 600,000 square feet of modern, bonded warehouse facilities in Rotterdam, a full-service operation at Amsterdam Airport Schiphol, and offices all over Europe.

Our services begin with your goods

Although we provide freight forwarding services to a number of our American clients, our real services begin in The Netherlands. At Vitesse, we will unload your shipments and transfer them into our bonded warehouse facilities.

Thorough inventory control

While Vitesse maintains your cargo in duty and tax free storage, we can perform several services for you, such as the examination or re-packing of goods. We also maintain a computerized inventory control.

We handle all paperwork.

Before transhipping your goods anywhere in Europe and beyond, Vitesse handles all required customs documentation, invoicing etc. We have Dutch Customs officers right on our premises, thereby enabling us to begin deliveries without delay.

Rapid and economical deliveries

From our computerized distribution center, we can initiate delivery to your customers within hours of receiving instructions. To deliver your goods, Vitesse owns and operates a fleet of 100 trucks. Our Schiphol facility will look after the Air Freight to your customers.

European warehousing is essential

Strategic storing of your products in The Netherlands, the gateway to Europe, eliminates loss of sales that occur when shipping direct from the U.S.; many European buyers cannot wait that long. With Vitesse locally in charge of your warehousing and physical distribution you are able to compete successfully with any European manufacturer.

We, at Vitesse, are ready to provide you with a highly personalized and thorough program of assistance—one that is designed to reduce your export costs and increase your export profits. Make us part of your winning combination in Europe!

Mr. Cees Weima, President
Vitesse B.V.
Smirnoffweg 3
P.O. Box 5171
3008 AD Rotterdam
Phone 010 - 428 6666
Telex 28408 Vite NL
Fax 010 - 4281621

Mr. Herbert Wennink, Director of Marketing
Vitesse America, Inc.
333 N. Michigan Ave. #1816
Chicago, IL 60601
Phone (312) 641-2805
Telex 28 00 18 Vitesse
Fax (312) 641-6733 □

DELIVERIES OVERSEAS ARE ONLY PART OF WHAT YOU CAN EXPECT.

If you do business overseas, TNT Express Worldwide puts a new angle on express deliveries. We bend over backwards.

For parcels and documents, TNT Skypak delivers to thousands of destinations daily, with a full range of service options.

TNT Mailfast is the world's largest privately owned postal service, with our own worldwide mailing network. It's the easy way to send your mail, we'll even take care of sorting and franking.

And for freight, TNT Worldfreight will ensure first available space and uplift, with door-to-door collection and delivery.

All in all, TNT Express Worldwide offers a range of services and reliability you'd expect from one of the world's leading transportation companies.

But we also know that it takes just one person to take your call, or collect your consignment, or deliver it on time.

So we've made a special commitment to customer service, which means we'll bend over backwards to solve your problems, before bending your ear with ours.

TNT Express Worldwide

Our business is letting you get on with your business.

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The way to capitalize on the opportunity of "Europe 1992"

The coming "Single Internal Market" of the European Community: a barrierfree, 12-country marketplace with 320 million consumers... the world's largest industrial market... will be open for business by the end of 1992.
Terrific!

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As successful traders for four centuries, the people of the Dutch capital have already reinforced their commercial expertise and world-famous language skills by helping hundreds of foreign-based firms to enter and grow in the European market.

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That first step: establish a startup sales and marketing office to create a corporate presence in the world's largest market. You gain first-hand knowledge of the market as you select and manage your local agents and distributors. And it's nowhere easier than in Amsterdam, which offers a full range of special startup facilities ready for immediate move-in... with every business service available on a spot-demand basis.

As you flourish in Europe, Amsterdam will be ready to help you grow further.

Maximum profit opportunity, as your volume grows, requires a central distribution facility to serve the full EC – and the rest of Europe, East and West. Where? Independent surveys rank Amsterdam first for its central location, its extraordinary facilities and services, and Holland's unique free-port bonded warehouses.

And down the road still further capitalizing on the full potential of the Single Market will require a headquarters-support center... to coordinate marketing, distribution and service, and to manage cash, currency and treasury function. For this, too, Amsterdam wil be a willing and extremely able partner.

Interested? Contact us at the address below so we can tell you more about access to the opportunity of Europe. Your call, fax or letter can be the first step across the threshold into the vast European Internal Market.

The Amsterdam Euro Opportunity program is sponsored by World Trade Center Amsterdam, Amsterdam Schiphol Airport, The Amsterdam Port Authority, The Amsterdam Chamber of Commerce, Dutch Telecom, The Department for Economic Development of the City of Amsterdam.

Telecommunications in The Netherlands.

The Netherlands has a liberal climate when it comes to telecommunications. PTT Telecom was privatized on January 1, 1989, as part of a sweeping deregulation programme which has produced a competitive telecommunications market at the leading edge of technology.

Being a vital link in today's world, telecommunication is an essential part of our economic and social infrastructure. In this, modern communication services are conducting efficiently international flows of information.

Telecommunications play an important part in operations of both national and international businesses. Therefore an efficient high-quality infrastructure embodying a full range of services is of the highest importance.

PTT Telecom not only provides transmission facilities, but has at its disposal the facilities of a worldwide communications network. Earthstations, the participation in communications satellite enterprises as Intelsat, Eutelsat and Inmarsat and in international glass-fibre cableway projects guarantees the most modern and efficient solutions. Furthermore PTT Telecom provides both services and equipment to ensure effective telecommunication solutions and is constantly introducing new services in response to the needs of the customers.

Modern networks make fast, reliable and inexpensive communications possible. Various analogue and digital techniques can be applied in tailor-made business networks. The next step is a logical one: full network supervision so as to keep all information up-to-date and instantly available. PTT Telecom can meet new needs as they arise and take care of network maintenance. Together with customers or other organizations, PTT Telecom also supplies value added services. The basic aim of PTT Telecom is to provide a packaged solution for every project.

It is no coincedence that major international network corporations have established their European hubs in The Netherlands. The decisive factors when choosing a location are Quality, Reliability and Price.

The Netherlands scores high on all counts, especially as regards to quality of services and prices since telecommunications charges are among the lowest in Europe. As a result, a great number of major multinational corporations and international organizations have chosen The Netherlands for their headquarters and information network centers.

Some of the international organizations with main telecommunication modes in The Netherlands include: SWIFT (Society for Worldwide Interbank Financial Telecommunication), SITA (Société Internationale de Télécommunication Aéronautique) GEIS (General Electric Information Services) and IBM.

The services and products available from PTT Telecom are too numerous to list here, but the following examples illustrate the extensive range available.

Voice communication.

While most countries can be dialled direct, a full range of operator assisted services and facilities like e.g. free phone services, international conference call facilities and credit-card services are provided.

Text communication.

A wide variety of services are available, such as telex, telefax, message-handling and electronic-mail (Memocom).

Business communication.

Facilities available to companies include leased circuits (Multisat / Multilink), the Datanet 1 packet-switched data network with many international connections and very small aperture terminals (VSAT). ISDN (Integrated Services Digital Network) is international operational, linking the business community in Rotterdam with West-Germany. Connections with Amsterdam, The Hague, Utrecht and several countries are scheduled next.

Video communication.

The growing demand for video communication is being met by means of facilities for video-conferencing, business television and tele-events.

Mobile communication.

Among the mobile services provided by PTT Telecom are radiotelephone calls, telex messages and telegrams to and from ships at sea via the Scheveningen Radio Coast Station (PCH), maritime and land-mobile satellite services via Inmarsat and a full range of land-mobile services including a cellular network for cartelephone.

Value added services.

These include Electronic Document Interchange (EDI), X.400 and network-management services.

As a customer-oriented company, PTT Telecom will provide any solution which is feasible from a technical point of view, tailored to a company's specifications. Major projects are supported by full project management to ensure harmonization throughout the implementation and maintenance phase.

For many centuries windmills have symbolized the ingenuity of the Dutch in reclaiming land from the sea.

But nowadays some completely different features are appearing on our skyline as a result of modern commercial activity.

Dutch telecommunications facilities are already among the best in the world. And now we are preparing the telecommunications infrastructure for our customers' communication needs after 1992.

We are ready for the new opportunities which will unfold as frontiers disappear and as other countries, on a worldwide scale, evolve to become a single internal market.

Besides our high-quality infrastructure, in which optical fibre technology and satellite communications play an important role, we offer users a wide range of high-quality services. These include speech, text and data, as well as video communications.

Major international companies even route their communications via the Netherlands to benefit from all our facilities.
Our favourable charges are of course an added attraction.

To stay at the forefront of telecommunications, we are changing the skyline of our polder landscape here and there. Still we are, as you can imagine, very fond of our windmills.

For more information, you can directly contact our manager International Account and Project Management Group, the Netherlands, telephone
+ 31 70 343 37 85. ■

First step to a successful exporting operation in the "new Europe"

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■ World's #1 port–the gateway to *all* Europe ■ Europe's most cost-efficient center for physical distribution ■ A key world business center to help you access Europe 1992 right *now* ■ Europe's most pro-US business attitude–we speak your language ■ A great place to live and work ("the new Rotterdam–a larger, more handsome and far more livable place than its predecessor ever was," says National Geographic)

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Rotterdam and all the facts to help you get started exporting
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